

Complete Guide To Import/Export

How To Start Your Own Import/Export Business

Week #5

Finding Your Products

“The world is a book and those who do not travel read only a page.”

— St. Augustine

Read Chapter Nine before starting this week’s course.

There is no end of free information about suppliers and products in countries around the world. You can also get lists of manufacturers by product and country by contacting the U.S. Foreign Commercial Service. The following is a handy list of websites that may provide a good starting point in your search. You’ll find even more information in *How To Start Your Own Import/Export Business* and don’t forget that Internet search engines can be a fun and useful way of finding your products.

If you are interested in Ecuador check out the following websites:

- www.fedexpor.com
- www.ecuador.com
- www.ecamcham.com
- www.ecuadorexports.com

If you would like to check out resources for doing business in Thailand see:

- www.alibaba.com
- www.thailand.com
- www.asiatradingonline.com

- www.northernthailand.com
- www.amchamthailand.com
- www.thaitradefair.com

Interested in Mexico? Look at:

- www.mexico-trade.com
- www.amcham.com.mx

If you are interested in China see:

- www.made-in-china.com
- www.asianproducts.com

Resources for doing business in Morocco:

- www.amcham-morocco.com
- www.cmpe.org.ma
- www.douane.gov.ma
- www.telecontact.ma
- www.ofec.co.ma

Check out the following websites if you want to do business in Nicaragua:

- www.amchamnic.org.ni
- www.pronicaragua.org
- www.cei.org.ni
- www.consuladodenicaragua.com

For India see:

- *www.epch.com*
- *www.indiamart.com*
- *www.craftscouncilindia.org*

If you still haven't found what you are looking for, check out **Chapter Nine** of *How To Start Your Own Import/Export Business*, particularly pages 198 and 199.

At this stage you should look over the information you have gathered and incorporate it into your business plan.

Once you have found (and thoroughly researched) your products, make an appointment to meet the supplier of each of your five products and schedule a meeting to tour their facility. This will involve arranging your first buying trip, so make sure your passport is up to date, book your flights, and start preparing to set your dream in motion!

Once you have chosen a supplier you must draw up a contractual agreement with them.

The following checklist is essential if you want to avoid nasty surprises.

Contractual Agreement Checklist

Make sure the sales contract contains the following (fill in details in the spaces below):

- **DESCRIPTION OF GOODS** (includes type, make, quality, quantity, and contents of any components).

- **PRICE** (specifying the amount, how it is to be calculated, the currency, and whether or not shipping costs are included).

- **DELIVERY DETAILS** (stating the date or period of time in which delivery must be made, mode of delivery, how the delivery is deemed to be made, and the place for delivery).

- **PAYMENT TERMS** (specifying when the payment must be made, whether payment is to be made in one lump sum or in installments, when installments are due, and how payment is to be made).

- **PACKAGING AND LABELING REQUIREMENTS** (specifying the types of packing, size of cases, and specification of appropriate packing and/or special labeling for fragile goods or goods which are sensitive to climatic changes).

- **INVOICING DETAILS** (specifying the time when invoicing will occur, and the procedure for invoicing).

- **SHIPPING DETAILS** (detailing mode of transportation, whether the shipping is to be arranged by buyer or seller, place of shipment for the goods, place of arrival for the goods, and who will bear the costs of shipping and cargo insurance).

- **INSURANCE** (details such as who is responsible for insuring the goods while in transit from the seller to the buyer, the amount of insurance to be carried if the seller is responsible for the insurance, who is responsible for the cost of insurance, any guarantees or warranties, and cash discounts).

- **VALIDATION** (specifying who decides when the order has been fulfilled and who checks the quality and quantity of the goods).

Congratulations! By now you are half way through your 10-week course. You have found your products and are planning your first buying trip.

In the second half of this course you will take the final steps to secure your products, set up your office, and organize your distribution and warehousing plans as necessary.

You will also finalize your business and marketing plan, and your book-keeping and financial management strategies. Remember, an import/export business offers incredible tax benefits as long as you manage your receipts properly.

The hard work is not over yet, though... Take a look at **Chapter Four** and **Five** of *How To Start Your Own Import/Export Business* for next week. I will be showing you what skills you will need to develop to deal with the practicalities of your dream job, including how to choose your workplace and how to make storage and distribution decisions.

Sincerely,

A handwritten signature in black ink that reads "Steenie Harvey". The script is cursive and fluid, with the first letter 'S' being particularly large and decorative.

Steenie Harvey
Import/Export Correspondent, *International Living*