



# Alberta Export Expansion Package SME Export Support Fund

## Key Considerations in Developing a Market Entry Plan

As part of your application for funding under the SME Export Support Fund, we require the attachment of a Market Entry Plan, which will be evaluated as part of your application. A Market Entry Plan is individual to each company, and to each market that company is considering entry into.

This guideline will assist you in identifying some of the key points to include in your Market Entry Plan

### What are your goals and objectives for exporting to this market?

Provide a brief explanation of what your goals and objectives are in exporting to this specific market. For example:

- Increased sales – if domestic sales are good, exporting is a way to expand your market, find foreign niche markets and take advantage of demand around the world.
- Higher profits – if you can cover fixed costs through domestic operations or other types of financing, your export profits can grow very quickly.
- Economies of scale – when you have a larger market base, you can produce on a scale that lets you make the most of your resources.
- Reduced vulnerability – if you diversify into international markets, you avoid depending on a single marketplace and suffering from a domestic downturn.

### Can you identify potential clients?

Identify any potential new business clients in the markets you plan on entering. Some questions for consideration:

- Who already uses your product or service?
- Is your product or service in broad general use or limited to a particular group?
- Are there significant demographic patterns to your product or service's use?
- What climatic or geographic factors affect the use of your product or service?

### What is your promotional strategy or how will you develop sales leads?

You should be able to provide a description of how you will target the potential new clients.

### Who are your key competitors?

You should identify if there are any existing or potential business competitors in your target market. You should also provide information as to how you will deal with competition – what makes your product desirable over your competitors? Are there other factors?

### What are your short and medium-term objectives?

What are your objectives over the next three years in the target market as you establish yourself? For example, are there specific sales figures you plan on achieving? What are some of your other objectives? How will you achieve your objectives?