

BUSINESS TOOLKIT

Trading Globaly



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4 TOP TIPS

Trading globally



**Chris Woodhead, Managing Director
Advanced Actuators**

Silsden-based hydraulic actuator engineering firm Advanced Actuators supplies oil, gas, water and power generation industries across the globe.

Achieving a 35% growth in 2019 and increasing its workforce by 10%, the company's boost in business is attributable to an increase in exports and new projects in the Middle East and Far East.

Managing Director Chris Woodhead offers his top tips on 'going global' and doing business overseas

1 Select target countries

As an SME you will not be able to cover the globe, so first off is select target countries, thinking about time differences - you may be taking calls at 3am! If you only speak English, do they? Who is the competition in your selected country? Some countries you cannot trade with unless you have a local distributor which leads on two point two...

2 Know your overseas distributor

If you're relying on an overseas distributor it's essential you know they have your interests at heart. Look carefully at who else they represent, what do they expect from you and what do you expect from them? Always have a written agreement so everyone is clear and there is no margin for misunderstanding. And above all, ensure payments and commissions are part of your distribution agreement. Remember they will need managing, you cannot set them on and then simply expect them to go out and find work. They are more than likely to have a few or many other principles they represent.

3 After sales support

After sales support is a must. When you are working with overseas businesses, a huge benefit and consideration to them is knowing they have a direct line to your team. From your perspective, upselling through aftersales is also a key consideration. You've worked hard to secure the contract, where it starts should be only the beginning - what it develops into should form part of your own growth strategy.

4 International documentation

In-country manufacturing or documentation. Getting goods out of the UK requires a reasonable amount of export documentation, but a good freight forwarder should help you with this. You need to consider what may be required beyond this such as certificate of origin. And if the goods have an electrical content, they may also require in-country certification.