



Export Ready

What Does it Mean?

Organizational Readiness: Is company management in agreement on pursuing an aggressive export strategy? Do company executives understand the time commitment to realize international success and are they aware that they will have to dedicate a considerable amount of human and financial resources (for travel, participation in overseas events; translation of website and product literature, etc.) to the international trade expansion?

Company Readiness: Does the company have a strong brand; do they have considerable know-how of their manufacturing and customer service processes? Does the company have a competitive advantage it can leverage to support international expansion? Does the company have the capacity (equipment, human resources, shipping and receiving, capital) to support international orders?

Financial Readiness: Does the company have a positive working capital position and positive sales growth? Does the company understand that an export strategy may require using short-term profits to achieve long-term gains? Can the company wait longer for payments?

Product/Service Readiness: Does the company's product/service require adaptation? Does the competitive advantage of the company's product/service apply to the international market? Does the product/service require intellectual property (trademark/patent) protection, and if so, does the company know how to protect the intellectual property overseas?

You can find additional information on determining your export readiness at:

<https://www.export.gov/article?id=Assessment>

For videos on "How to Export", go to: <https://www.export.gov/How-to-Export>

Companies that are not ready to export are encouraged to work with their local Small Business Development Center (SBDC) or their local SBA's SCORE (Service Corps of Retired Executives).

- SBDCs For Virginia companies: <https://www.viriniabdc.org/programs/international-trade/>
- SBDCs For DC companies: <https://dcsbdc.org/export-services/>
- SCORE in VA and DC: <https://www.score.org/>