

5 THINGS YOU MUST KNOW BEFORE YOU SELL TO EUROPE

Yet another channel: How to conquer the English channel as part of your multi-channel sales strategy

No man is an island, but how different can things really be over on the continent? After all, it's only 21 miles away - or should we say 34 kilometres?

Well, perhaps there are more day-to-day differences than we thought... here are our 5 key areas for consideration to help you crack Europe.



01. MONEY MATTERS - WATCH YOUR CURRENCY PROCESSING



12
CURRENCIES

How many currencies are there in Europe? Not one, not two, but 12.

Wherever you sell in Europe, your customers will want to pay in local currency. Handling multiple currencies can be complicated, and potentially expensive.

How currency costs can drain your profits:

- Upgrading your systems to handle multiple currencies.
- Exchange rates moving against you between taking the order and making delivery.
- Time spent by your staff processing currency transactions.

Exchange rates can move up to 10% in just a few days.

02. SUCCESSFUL SELLING DEMANDS MASTERING YOUR MARKET



THERE'S NO SUBSTITUTE FOR THOROUGH MARKET RESEARCH.

There are 733 million consumers in Europe. You need to find out:

- Who your products appeal to.
- What marketing messages will reach them.
- How you'll handle customer service in a different culture.

Under 250 employees? You could get help from the government's [Export Marketing Research Scheme](#).

03. LOCAL BUY-IN MEANS BUYING LOCALLY

To get customers on your side, you need to understand their culture.

Hiring locals, or even buying into local businesses, speeds up the transition from outsider to insider.

Prior to its German launch, Marks & Spencer hired 17 German managers. From them they learned that high quality customer service would offer M&S competitive advantage in a market where they were unknown.



68.6%

Use local knowledge to avoid getting stung by too many local taxes. In Italy, the tax man could take as much as 68.6% of your profits.

Or you could use Amazon/eBay integration to get a foothold overseas without encountering problems in translation.

04. TIDY PROFITS COME THROUGH NEAT PAPERWORK

Successful selling in Europe means getting all your documentation ducks in a row.

Different local rules will apply to:

- Tax (income, business, VAT)
- Registering and running a business
- Planning rules
- Import and export
- Hiring and firing of staff

Each EU country has its own VAT rate, and standard rates in the EU range between 15 and 25 percent.

05. DON'T GET LOST IN TRANSLATION

The quality of your communication can make or break your European ambitions.

Take care to communicate clearly. If someone complains about your advertising:

- In the UK, you may get a warning.
- In Germany, you may be hit with a large fine.
- In Belgium, you may have to pay to publish a correction.

Successfully translating your business from the UK into mainland Europe is a challenge, but done right, it can deliver huge rewards.

Source: <http://www.nibusinessinfo.co.uk/content/avoid-mistakes-when-marketing-abroad>

WARNING! ACHTUNG! ATTENZIONE!

- 01** Think about currency and exchange rates - don't let currency costs drain your profits.
- 02** Master your market - what appeals at home might not have the same effect in a different culture
- 03** Get local - no one knows the place better than the people who live there, and this should be used to your advantage!
- 04** Get your paperwork in order - make sure you're aware of local tax rules.
- 05** Communicate clearly - get the right message across in your advertising. And don't just go straight to Google translate...

Download the free eGuide now:
eBay and Amazon integration: your route to success

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