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Inc.

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Looking for New Customers? Think Global

Don't be intimidated by customs, language translation, and currency exchange--exporting is easier than you think. Five tips to get started.



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Small to mid-sized business are often intimidated about the export market. It's easier, after all, to sell to Denver than to Denmark, to Philly rather than to the Philippines. Customs, language translation, currency exchange, and uneven protection for intellectual property lead many businesses to ask, "Why bother?"

Here are five reasons exporting is an opportunity you should pursue:

1. Made in the USA is a coveted brand worldwide, despite that some folks here have gotten cynical and don't always give it its due.
2. The Export-Import Bank of the United States guarantees receivables for a small insurance premium. When we shipped wire forms to an electronics maker in Singapore, the Export-Import Bank provided the receivables guarantee for a small fee. I'd never heard of the company and my banker had never heard of the company, but we were both able to sleep at night because the transaction was covered. The government kept 0.5 percent of the deal for the coverage; I got the other 99.5 percent. Not to be overlooked, my employees got some overtime out of the contract and a local producer received my steel order. I don't know that many manufacturers are aware of the program. It could help lessen some of their anxiety about wading into exports.
3. The Gold Key Matching Service, offered by the U.S. Commercial Service of the Department of Commerce,

provides a driver (which you'll need in places where you can't read the street signs), a translator, and they'll prequalify prospective companies to meet with overseas. The service covers about 70 nations that constitute most export markets for American business. I used the service, for a nominal fee, when I visited Korea on a trade mission with the governor of Maryland.

4. About 95 percent of the world's potential clients live outside the United States. They're becoming wealthier and will require services and products. There's a big, growing world of customers beyond our borders. Marlin Steel, for instance, has had revenue growth as high as 25 percent--and that's not because the steel wire basket business in America was growing at a 25-percent clip. A full quarter of our revenue now comes from 36 foreign countries. We export material handling containers from Argentina to Uruguay, China to Denmark.

5. Exporting is not just for big business. Small and medium-sized enterprises make up more than 90 percent of America's exporters.

<http://www.inc.com/drew-greenblatt/looking-for-new-customers-think-global.html>



***Drew Greenblatt** is the president of **Marlin Steel**, a U.S.-based manufacturer of wire baskets and sheet-metal fabrications. Marlin has grown 25% over the past three years and has a record of 1,422 days without a safety problem.*

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