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Step-by-Step Guide to Exporting – Step 3 – Charting your route: developing your export plan

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It is critical to understand your target market abroad and the major focus of your business before you enter the international marketplace.

– *Export Award Winner*

Tip

Contact your industry association to find names of successful exporters who can provide you with practical advice. [BDC](#) and the [Canada Business Network](#) are two sources for advice.

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3.1 Why plan?

If you plan your export project thoroughly, you'll have a better chance of doing well in your target market. Bad planning (or no planning) can lead to major failure abroad and could severely damage your domestic operations as well.

Financial institutions and other lending agencies will not normally provide funds to a business that lacks a well-developed export plan. In addition, potential partners and investors will want to see exactly how you plan to achieve your objectives.

In short, you'll get nowhere without an export plan. This chapter will help you create one.

Export myth: Exporting is too complicated for my company to undertake

Remember, you don't have to do everything yourself. Outside experts can represent you, find overseas customers, manage sales orders, handle paperwork and deliver the goods.

3.2 Foundation: your business plan

A good export plan begins at home. Now is the time to [review and renew your business plan](#) if it is out of date. If you don't have one, this is definitely the time to create one.

3.3 Building on the foundation: your export plan

Once you've polished up your business plan, you can start creating your export plan. This step isn't something you'll finish in a week. Even after you've begun exporting, you'll need to update it regularly.

An export plan is a business plan that focuses on international markets. It identifies your target market(s), export goals, necessary resources and anticipated results.

Your export plan should contain the following:

1. Introduction
 - business history
 - vision and mission statements
 - purpose of the export plan
 - organizational goals and objectives
 - international market goals
 - short- and medium-term objectives for exporting
 - location and facilities
2. Organization
 - ownership
 - management
 - staffing
 - level of commitment by senior management
 - relationship between exporting and domestic operations
 - corporate experience and expertise in exporting
 - strategic alliances
 - labour market issues abroad
3. Products and services
 - description of products and services
 - key and/or unique features that distinguish your product/services from those in the target market adaptation and redesign required for exporting
 - production of products and services
 - future products/services pipeline
 - comparative advantage in production
4. Market overview
 - political environment
 - economic environment
 - size of market
 - key market segments
 - purchasing process and buying criteria
 - description of industry participants
 - market share held by imports
 - tariff and non-tariff barriers
 - industry trends and other market factors
 - market outlook
5. Market-entry strategy
 - target market(s)
 - description of key competitors
 - analysis of competitive position
 - product positioning
 - pricing strategy
 - terms of sale
 - distribution strategy
 - promotion strategy / development of sales leads
 - description of intermediaries and partners
6. Regulatory and logistical issues
 - intellectual property protection
 - other regulatory issues
 - modes of transportation and cargo insurance
 - trade documentation
 - use of trade service providers
7. Risk factors
 - market risks
 - credit and currency risks
 - political and other risks
8. Implementation plan
 - key activities
 - evaluation criteria and process
9. Financial plan
 - revenues or sources of funding
 - operating budget
 - cost of sales
 - marketing and promotion costs
 - other expenses or expenditures

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