

Researching the market

Consultation and bespoke research

Taking a strategic approach

British companies are advised to undertake as much market research and planning as possible. Doing business with Romania can be challenging, but taking a strategic approach is the key to making the process manageable. The first step is to spend some time thinking about your company's Romania objectives.

The questions listed below should help you to focus your thoughts. Your answers to them will highlight areas for further research and also suggest a way forward that is right for your company. You may then want to use this as a basis for developing a formal Romania strategy, although this may not be necessary or appropriate for all companies:

Your Aims

- Do you wish to buy from Romania, sell to Romania or both?
- Do you wish to establish your own company presence in Romania, for example through a limited liability joint stock company, a branch office, a JVP or a representative office?
- Do you need to be involved in Romania at all?
- Do you see Romania as part of a wider plan including other EU or CEE markets?

Your Company

- What are the unique selling points for your product or service?
- Do you know if there is a market for your product in Romania?
- Do you know if you can be competitive in Romania?
- Are your competitors already in Romania? If so, what are they doing?
- Do you have the time and resources to handle the demands of communication, travel, product delivery and after-sales service?

Your Knowledge

- Do you know how to secure payment for your products or service?

- Do you know where in Romania you should start?
- Do you know how to locate and screen potential partners, agents or distributors?
- Have you carried out any Romania-specific customer segmentation, and do you know how to best reach potential customers in-market?

It is unlikely that you will have the answers to all these questions at the outset and these “knowledge gaps” should form the basis for further research and investigation. Some of these questions will require quantitative research in your sector, while others involve more contextual and cultural considerations. Talking to other people in your industry and regularly visiting Romania will give you access to the most current advice, and such experience can often lead to new insights and form the basis for further research. You will be able to find out some free information from carrying out desk research.

Help available for you

The Department for International Trade (DIT) (formerly UK Trade & Investment [UKTI]) provides tailored support packages for companies who are:

- first time exporters (FTEs)
- small and medium-sized enterprises (SMEs)
- medium-sized businesses (MSBs)

See:

www.gov.uk/government/collections/uk-trade-and-investment-services-for-exporters for further information. The following details are a selection.

Business Opportunities

UK companies are set to benefit from a unique new five-year programme presenting real-time export opportunities that you can apply for online. This is part of a move to get 100,000 additional companies exporting by 2020.

Launched in November 2015, Exporting is GREAT is part of the UK government's GREAT campaign, and presents live export opportunities to UK businesses across a range of media outlets and digital channels. Hundreds of these export opportunities, with a potential total value of more than £300 million, are hosted on a new platform, www.exportingisgreat.gov.uk, with many more set to come online each month.

“Exporting is GREAT” provides advice and expertise to support businesses at every step on their exporting journey, from initial interest to selling in-market, and includes a year-long roadshow travelling the UK, giving face-to-face assistance to potential exporters, and using the latest technology to connect these businesses with live export opportunities.

Events and missions

Taking part in overseas exhibitions is an effective way for you to test markets, attract customers, appoint agents or distributors and make sales. The DIT's Tradeshow Access Programme (TAP) provides grant support for eligible SMEs to attend trade shows overseas.

Participation is usually as part of a group, a great advantage for inexperienced businesses, and is usually led by one of the DIT's Accredited Trade Associations (ATOs). ATOs work with the DIT to raise the profile of UK groups and sectors at key exhibitions.

The DIT calendar of events has some 400 core events and missions, and 1,000 opportunities across the TAP ‘Trade Access Programme’ and the English national regions.

DIT Events Portal

The DIT Events Portal provides a single calendar view of all DIT Events and Missions, and has been developed to provide companies with more detailed information on each event in order to help them decide on the most appropriate event to attend. The calendar can be filtered and searched by sector and/or market.

There are also detailed events websites which include more information about the event and also allow users to register for an event.

The DIT Events Portal is your central hub for business and networking opportunities. Search for future events and missions, register online and network with fellow delegates. See: www.events.ukti.gov.uk

Webinars

The DIT Webinar service runs hundreds of free hour-long internet events covering topics, sectors and countries around the world, helping you shape your export plan.

These events allow you to interact with the experts in specific sectors and countries and allow you to ask questions to enhance your knowledge

To see upcoming DIT Webinars, please visit: www.events.ukti.gov.uk and search for webinars.

Overseas Market Introduction Service

You can also commission a DIT Overseas Market Introduction Service (OMIS) to help you enter or expand your business in Romania. Under this service, the British Embassy's Trade and Investment Advisers, who have wide local experience and knowledge, can identify business partners and provide the support and advice most relevant to your company's specific needs in Romania.

Other DIT services

The DIT assists new and experienced exporters with information, help and advice on entering overseas markets such as Romania. These services include:

- An Export Health Check to assess your company's readiness for exporting and help develop a plan of action;
- Training in the requirements for trading overseas;
- Access to an experienced local International Trade Adviser;
- Help to grow your business through online exports;
- Specialist help with tackling cultural issues when communicating with Romanian customers and partners;
- Advice on how to go about market research and the possibility of a grant towards approved market-research projects;
- Ongoing support to help you continue to develop overseas trade and look at dealing with more-sophisticated activities or markets;
- Information, contacts, advice, mentoring and support from DIT (formerly UKTI) staff in the UK and their network of staff in Romania;
- Support to participate in trade fairs in Romania;
- Opportunities to participate in sector-based trade missions and seminars;
- Access to major buyers, local government and supply chains in Romania;
- Advice on forming international joint ventures and partnerships;
- Exploratory visits to Romania;

- Alerts to the latest and best business opportunities.

To find out more about commissioning any of these services, contact a Department for International Trade (DIT) Export Adviser at: www.greatbusiness.gov.uk for a free consultation, or see further details at: www.gov.uk/government/organisations/department-for-international-trade/about/about-our-services

E-Exporting Programme

The DIT's E-Exporting Programme aims to help UK companies get their brands to millions of global consumers and grow their business through online exports. The DIT's E-Exporting Programme helps UK companies who are:

- new to selling online
- already selling online, but need help with specific issues
- experienced in online sales, but are looking to sell on multiple platforms globally

The programme enables you to:

- arrange a free meeting through your local DIT office to get expert international trade advice and support, and access to DIT's global network of contacts. See: www.uktiofficefinder.ukti.gov.uk/contactSearch.html?guid=none
- meet a Digital Trade Adviser where relevant, to help develop and implement an international online strategy
- set up on e-marketplaces quickly and also identify new e-marketplaces around the world
- access better than commercial rates to list on some e-marketplaces, including lower commission fees and 'try for free' periods. See: www.gov.uk/guidance/e-exporting#preferentialrates
- access the 'E-Expertise Bank', a community of over 175 B2B/B2C service providers offering free advice. See: www.gov.uk/guidance/e-exporting#eexpertise
- join the DIT's mailing list for opportunities to hear from industry experts, network with like-minded individuals and find out about e-commerce trends

Open to Export

Open to Export is the DIT's free, online advice service for UK companies looking to grow internationally. It offers free information and support on anything to do with exporting and hosts online discussions via its forum, webinars and social media where businesses can ask any export question, and learn from each other.

Open to Export can be accessed at: www.opentoexport.com

In-market support

If you already export, and have decided Romania is part of your business strategy, you are advised to contact the DIT team in Bucharest prior to your visit to discuss your objectives and what help you may need (see the Resources section of this guide). They can provide a range of Romania-specific services for you, including the provision of market information, validated lists of agents/potential partners, key market players or potential customers; establishing interest from such contacts; and arranging in-market appointments for you. In addition, they can also organise events for you to meet contacts in Romania, or to promote your company and your products/services.

In addition, read the EU's practical guide to doing business in Europe: www.europa.eu/youreurope/business/index_en.htm

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Case Study



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