



## Starting from a Strong Foundation



When you are thinking about expanding your company internationally and when you have big ambitions to grow, you need to build your business and strategy on a solid foundation. Answering these questions will give you a snapshot of the condition of your company. By doing this analysis you will get a clear view on what needs improvement and know on which strengths you can leverage. It will give you the necessary focus and be an important factor when building your strategy.

The foundation of your company consists of 5 pillars. Here you find a non-exhaustive list of questions per category. Some may not apply to your business, while you may want to add some that are specific to your business or industry.

### - Product Readiness

Do you have a strong product/ service?

What makes your product unique?

Is your product ready for the new market or does it need further development?



## - Sales & Marketing Excellence

Do you have a strong customer base in your home market?

Do you have case stories, testimonials, references?

Do you have a strong brand in your home country?

Do you have predictable/ optimal sales cycles?

Is your sales strategy efficient?

Do you have a clear market segmentation in your home country?

How well are you performing in each of those segments?

How well are you performing in other countries?

Can you retain your customers?

Do you meet the established sales targets?

If you don't reach them – what can be the reason?

If you easily reach them – are your targets ambitious enough?

## - Operational Efficiency

Do you have the production capacity and are you ready for an increase in sales growth?

Are there any productivity bottlenecks?

Can you meet delivery terms?

Can you guarantee after sales service for the new market?

Do you have a streamlined and documented process in place?



## - Financial Health

Do you have steady, positive cash flow?

Do you have healthy margins?

Do you have a predictive revenue model?

Is your business profitable?

Is your business stable and sustainable?

Do you have a budget for expanding to the US?

You will need to be able to carry the business until the sales catches up with the investment. When you expand you will increase the cost of your business, often before you will be able to generate additional revenue

## - Team Strength

Do you have a strong management team?

Is there alignment and clarity on the expansion goals?

Do you have a team of employees who are invested in the companies' success?

Does your team have the necessary skills and expertise?

Is there a strong commitment this expansion will get the necessary time and resources?

Do you have the right mindset for international expansion?

Are you ready to think and act Big?

Are you aware you'll need to take risks?

Can you handle ups and downs?