

Just For Starters: How To Start Your Own Export Business (5th Revised Edition)

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An export in international trade is a good or service produced in one country that is sold into another country. Entering export markets can boost turnover and improve innovation as firms develop new products for particular markets. It can also reduce exposure to risk, by distributing sales across various countries or regions. Exporting is lucrative because sometimes local prices are way lower than the export prices are. The three forms of exporting are indirect exporting, direct exporting, and intra-corporate transfer. Indirect exporting involves selling a product to a domestic customer, which then exports the product in its original form or a modified form.

Exporting can be lucrative for businesses of all sizes. On average, sales grow faster, more jobs are created, and employees earn more than in non-exporting firms. An astonishing 97 percent of all U.S. companies that export products are actually small businesses. That's according to new research by SCORE, a nonprofit association for small businesses. Small business exports currently account for \$541 billion and nearly six million jobs in the United States.

The major contents of the book are Organising An Export Firm, How To Export Business, How To Sell Overseas, Export Procedure, Export Product Planning, Introduction To Export Marketing, Registration Of Exporters, Company Registration Online, Registration Process For Exports In India, Export Modes, Export Finance, Banking Regulation Governing Exports, Export Payment Terms, Export Pricing And Costing, Foreign Sales Agent, Export Benefits, Export Incentives, Export Contract, Foreign Currency & Exchange, Packing And Labeling Of Goods, Export Credit Insurance, Export Documentation And Procedures, Export From India To CIS Countries, Export To SAARC Member Countries , GST On Export Of Goods & Services , GST On Export Of Services Abroad: Five Interesting Points, GST Tax Rate For Exports, Export Promotion Organization, List of Export Promotion Council/Commodity Board/Export Development Authorities.

The book help to guide individuals through step by step of setting-up new export business. This book is one-stop guide to one of the fastest growing in Large & Small sectors in Export Business. This is the only complete handbook on Just For Starters: How to Start Your Own Export Business.

1. ORGANISING AN EXPORT FIRM

Introduction

Setting Up of an Export Firm

Establishing a Business Firm

Selection of the name of the firm

Obtaining approval of the name of the firm

Selection of the form of ownership organisation

Deciding location of the firm

Developing trade name and logo

Creating the necessary infrastructure

Applying for the grant of permanent account number

(PAN) of income tax

Opening current account with the bank

REGISTRATION PROCEDURE

To Obtain Code Number

To Register with ECGC

To Register with Export Promotion Council

To Become Member of Chamber of Commerce

and Productivity Councils

To Become Member of IIFT

PROCESS OF EXECUTION OF AN EXPORT ORDER

Quotation and Indent

Receipt of Order

Receiving Letter of Credit

Shipping and Credit Enquiry

Arrangement for Shipment

Pre-Shipment Inspection

Packing

Marking

Clearing and Forwarding Agent

Dispatch of Documents to the Exporter

Shipment Advice to Importer

Presentation of Documents to the Bank

Realisation of Export Proceeds

Follow-up of Export Sales

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Merchant Exporter

Manufacturer Exporter

Entrepreneur Merchant Exporters

Canalising Agencies

State Corporations

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Opening a Bank Account

Obtaining Permanent Account Number (PAN)

Obtaining Importer-Exporter Code (IEC) Number

Registration cum membership certificate (RCMC)

Selection of product

Selection of Markets

Finding Buyers

Sampling

Pricing/Costing

Negotiation with Buyers

Covering Risks through ECGC

Processing an Export Order

Confirmation of order

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Finance

Labeling, Packaging, Packing and Marking

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Delivery

Customs Procedures

Customs House Agents

Documentation

Submission of documents to Bank

Realization of Export Proceeds

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RESPONDING TO INQUIRIES

Reply to all correspondents except to those

who obviously will not turn into customers

Reply promptly, completely, and clearly

Enclose information on the firm's goods or services

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Business libraries

International banks

Foreign embassies

Sources of credit information

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Keep promises

Be polite, courteous, and friendly

Personally sign all letters

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Export Procedure

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Obtaining License and Quota

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Foreign Exchange Formalities

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Shipment Advise to the Importer

Presentation of Documents to the Bank

The Realisation of Export Proceeds

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Import Regulations

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Reducing Business Risk

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Defining the Export Marketing Objectives

Deciding parameters for selection of overseas Market

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Detailed Scrutiny of short listed Markets

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Actual Entry in Selected Market

Follow – Up / Review of Selected Overseas Market

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Need / Importance / Advantages of export marketing at Business / Firm / Enterprise Level

Reputation

Optimum Production

Spreading of Risk

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Improvement in product standards

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Financial and non-Financial benefits

Higher profits

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Inadequate domestic demand

Economic growth

Reducing business risks

Information and media Revolution

Strategic vision

Accepting social responsibility

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W. T. O.

Benefit of bulk selling

TYPES OF EXPORT MARKETING

ORGANISATIONS (EMOs)

Manufacturer Exporter

Merchant Exporter

Canalizing Agencies

State Corporations

Export Consortium

Export Houses

Star Trading Houses

Trading House

Premier Trading Houses

EXPORT PROMOTION ORGANISATIONS

Features Of Export Promotion

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Basically Service Organisations

Create Favourable Image of India's Export Potentials

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Sending Trade Delegations

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Exploration of Overseas Markets

Developing Export Consciousness

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Why Should One Choose Export Financing?

How Does Export Financing Work?

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Period of packing credit

Rate of interest

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SALIENT FEATURES

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Purpose

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Features of Process Costing

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How are Exports Taxed Under GST?

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What is Export Bond Under GST?

Who is Eligible to Export under Bond?

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ROLE /FUNCTION OF COMMODITY BOARD

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Collection of information

Supplying information

Organizing Seminars

Trade Fairs & Exhibitions

Recommendation to Government

Inviting Trade Delegations

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Consultancy Services

Exploration of Overseas Markets

Developing Export Consciousness

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Issue of certificate of origin

Collection of information

Supplying information

Organising seminars

Trade fairs & exhibitions

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Inviting Trade delegations

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Consultancy services

Exploration of overseas Markets

Developing export consciousness

Other functions

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FUNCTIONS AND SERVICES OF ITPO

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Providing consultancy service to Indian exporters

Organizing seminars and workshops

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29. LIST OF EXPORT PROMOTION COUNCILS/COMMODITY BOARDS/EXPORT DEVELOPMENT AUTHORITIES

About NIIR

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Our Detailed Project report aims at providing all the critical data required by any entrepreneur vying to venture into Project. While expanding a current business or while venturing into new business, entrepreneurs are often faced with the dilemma of zeroing in on a suitable product/line.

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