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How to start a successful import business using the Internet

By Nowshade Kabir

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The Internet has opened up a whole new era of business opportunities. Falling trade barriers combining with easy access to trade information thanks to the Internet have created dramatic possibilities and sparked the growth of global online trade in virtually every area.

Many companies are taking advantage of electronic media quite aggressively by making new contacts, tapping into new markets and reducing costs with the help of online technologies.

Whether you are starting a new import business or planning to expand your existing business, you too can use the Internet as your primary channel for getting information, sourcing products or services, finding suppliers and doing your marketing.

Before the Internet era, finding a viable product for importing was not an easy job! Trade shows and traveling to foreign lands were the two best options available for getting hands on information on a product and its supplier. Today, required information on any conceivable product from virtually any market is available at your finger tips.

Finding a product

If you know what you are planning to import, a substantial work is already done! Otherwise, your first step is to choose a feasible product or service to import. Whether you are planning to import a general merchandize or an industry-specific product, do your homework right.

How to start a successful import business using the Internet

Browse through Catalog repositories, B2B exchanges, electronic trade boards, trade journals and virtual trade shows to find a product. If you know the manufacturing country from where the product is possible to source, check out the country specific portals and exchanges. Here is a list of high quality electronic trade boards:

For China made products: www.alibaba.com

Sourcing from India: www.trade-india.com

For Russian Products: www.rusbiz.com

Products from Europe: www.europages.com

From South Korea: www.ec21.com

For other country-specific or industry-specific B2B exchanges check out this list:

<http://dmoz.org/Business/E-Commerce/Marketplaces/>

Your criteria for choosing a product for importing should include:

Your prior knowledge of the product you intend to import and its industry. Your possibility of success increases considerably if you know the product well.

Access to required quantity of this product. If you spend time and effort in developing a local market for a product and unable to deliver, you will lose business and reputation.

Quality of the product. This is a crucial aspect for developing a market for any product. Quality of the product should be consistent with market requirement.

High profit margin. As import incurs many expenses that are specific to this type of business only, prior to import anything, you should carefully calculate all required expenses and see that you still make handsome profits. You can check out the sites of your prospective competitors and make a price comparison to get initial idea on your products present market price.

Finding supplier

Once you know - what you are planning to import - your next step is to find a reliable supplier for this product.

Emarketplace or B2B exchange

B2B exchanges can be a good help in getting suppliers of the products you are planning to import.

The possible steps, you have to take to find a supplier from a B2B exchange, are listed below. As an example www.rusbiz.com is used.

- Register your company. Often this service is free!
- Go to "Advanced Search"
- Write your product name in the relevant box
- Select required criteria and click on "Search"
- You will find a list of companies.
- Check out each of them until you find a suitable one.

Chamber of Commerce

Another option is to contact Chambers of Commerce to find a supplier. A Chamber of Commerce is an association of companies that protects and promotes business interests of its members.

For a complete list of Chambers of Commerce from various countries check out this page: <http://www.worldchambers.com/CCII/index1.htm>.

Trade Leads

If other methods did not bring any fruitful result, you can consider posting classified ads in a range of trade boards. There are many trade boards available on the Internet. While posting trade leads make sure that you specify your requirement precisely. A well-written ad will bring much better result. Post your trade leads frequently until you find a good supplier for your product.

Once you found a supplier that suits you, check him out thoroughly. Your supplier should meet the following criteria:

The supplier company must carry the product for a substantial period of time.

It should have experience in export - preferably to your country.

It should have readily available export references.

It should be a reputable company in its country.

If the company meets the above criteria get Dun and Bradstreet report of the company to verify its financial background.

Selling imported products

Before even thinking about importing a product or service, you should know exactly who your customers are and how you are going to sell your products to them. Although, there are numerous ways of selling a product, selling through the Internet is gaining ground fast.

Selling through your own website

Considering the growth of e-commerce, today, any consumer-oriented product is viable to sell through the Internet. Your success will largely depend on your ability to market your website appropriately. Your website should have the following qualities among others: appealing design, well described product specification with clear

pictures, great content, fast connection, easy-to-use shopping cart and a good merchant account.

Drop ship

As a drop ship distributor, you carry the inventory and your joint venture partners make the sales. Once a product is sold you get the payment from your partner but ship out the product directly to the end customer.

Selling through distributors

Selling through resellers with expertise in your field lowers marketing and selling costs. If you sell products through a number of distributors and each of these distributors use diversified marketing method, your sales potential get multiplied without spending extra on marketing.

E-marketplace

An E-marketplace is a business community, where you can expect to see a large number of buyers and sellers. For a seller it is a low cost, highly functional and easy-to-use sales channel.

Benefits of selling products through emarketplace also include:

- Low customer acquisition cost

- Improve customer service
- Efficient information sharing method

Reduce supply chain cost

Entrepreneurs who want to get serious about importing have to acquire substantial knowledge of the process. Many of the information needed to carry out an import export business is available on the Internet. Anybody with enough enthusiasm to learn can easily find them and use to build a profitable and interesting business.

Nowshade Kabir is the founder, primary developer and present CEO of Rusbiz.com. A Ph. D. in Information Technology, he has wide experience in Business Consulting, International Trade and Web Marketing. Rusbiz is a Global B2B Emarketplace with solutions to start and run online business. You can contact him at <mailto:nowshaderusbiz.com>, <http://ezine.rusbiz.com>, <http://www.rusbiz.com>

Quicker Success Through Business Kits And Startup Guides

By Stephen Pope

You have always had an interest in starting a particular type of business. However, realistically you know that you lack the expertise required. How can you startup the desired business from scratch and begin making profits without the steep learning curve? Your answer might be to buy a business kit or startup guide.

For example, let`s say you wanted to start your own import and export business. You will find business kits and startup guides written by persons who have already successfully ran an import–export business. Sometimes these kits consist of actual books, courses, forms, videos, audio cassettes, and other media. Other times, the information may be in the form of a downloadable e–book or a website.

Whatever their form, business kits and startup guides can shave years off your learning curve. Find out the tricks of the trade for your selected business. Avoid costly errors and years of frustration by learning from the mistakes of others.

Some of the businesses covered in these business kits and startup guides include consulting, finder`s fees, drop shipping, import–export, bed and breakfast, mystery shopping (also known as secret shopping), various cleaning businesses, catering, day care, graphic and web design, crafts business, licensing, inventions, mail order, medical transcription, newsletter publishing, professional organizer, public speaking, real estate, self–publishing, surveys, writing, and just about any other specific business you might be interested in.

Often, for less than one hundred dollars, you can have the benefit of years or even decades of experience from successful entrepreneurs.

Therefore, if you wish to enjoy quicker success, consider buying a business kit or startup guide.

J. Stephen Pope, President of Pope Consulting Inc., has been helping clients to earn maximum business profits for over twenty–five years. For more information about business kits, startup guides, and other profitable Work at Home Small Business Ideas, visit



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