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Marketing Strategy

By Katabolt

Right product, right market, right customers

Exporting is hard work. For many businesses it is a black hole of uncertainty raising questions around where to start, what process to follow, what strategies to adopt and how to implement them.

The good news is there are proven processes which have been shown by successful exporters to be repeatable and transferable across any industry.

So how can businesses increase their confidence in investing in developing international markets when the effort and cost is so significant?

Research has highlighted that globally businesses that struggle with exporting repeat many of the same mistakes highlighted by New Zealand Trade and Enterprise (NZTE) as challenges here in New Zealand. They include:

1. Lack of effective governance.
2. Focusing on product instead of market.
3. An international strategy that is too broad.
4. Lack of a clear 'go to' market strategy.
5. Looking offshore to solve problems at home.
6. Failure to hire and utilise the right people.

More importantly, what do *successful* New Zealand exporters do in common?

They focus on the market.

A 2015 Katabolt survey identified five key pillars that are present in the activities of successful exporters, regardless of the industry:

1. Prioritise markets and go deep.
2. Adapt the export model to suit the market.
3. Investigate and understand.
4. Select well.
5. Plan and then commit (ties to strategy).

Export models

New Zealand exporters use multiple engagement models depending on the export market. The market management model is determined by the priority allocated to the market (using factors such as long term growth potential, size, product fit, distribution options and price premium). Market management models are as



diverse as the businesses and the people involved in them.

Consumer and market insight

All businesses demonstrating strong growth are focused on continuously generating insight into consumer and market needs and behaviour in their priority markets. Identification of how consumers purchase, what the demand for product is, and whether product design is fit for purpose are all essential to entering and growing key markets.

Consumer research and market research take time and resource but long term they save on cost and increase the chances of success and profitability in new markets. Research and validation provides critical insights on whether to invest in the market, what channels to target and how to reach consumers with brand and promotional messaging.

Even in established markets processes to generate



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