

## Where Are The Brits?

**This is a question I hear often when meeting foreign business leaders and ambassadors.**

To what are they referring? World recession and the general decline in business globally, normally means that businesses are clamouring for opportunities the world over. Here in the UK we are no exception, exploring the smallest detail of process, strategy and tactic to exploit any opportunity for an ever diminishing rate of return. I am talking about sales methodologies, technology, CRM, social media and much more. Yet while these are all important, I believe that here in the UK we are failing to acknowledge the golden opportunities, the low hanging fruit of what were once our source of wealth and global domination in trade. The emerging markets as they were once known.

Today these markets are fast becoming great power houses, with China now ranked #2 in the world in terms of trade and soon to be #1, India within 20 years to supersede all, and places like Indonesia, currently 18th to be 6th within 10 years. And an example of growing personal wealth, Indonesia with a GDP per capita of only \$5,990 shall be \$74,000 per capita within 10 years (by comparison here in the UK we have a per capita GDP of \$42,000). These and other South East Asian economies are vast with India and China both having populations over 1bn, Indonesia of 246M, Philippines 101M and Vietnam 91M.

In the wealthy, mature West large sums need to be spent on marketing for a small percentage return, even to slow down the decline whereas in the new markets there is no need to persuade with sophisticated SPIN and returns are very large. This has not been missed by the larger enterprises that have for some decades now been investing in new markets as opposed to those of the UK, Europe and The USA. Indeed one large pharmaceutical told me that they were spending nothing in the West and all in these new markets because the marketing spend had infinitely better returns.

So to what was I referring to in my opening statement? These business leaders and ambassadors that I speak to said "they get approached by the French, the Germans, the Americans, the Chinese, Indians, and Australians, but they would prefer to buy British, but they are not there". They even go on to say "they", the British "do not want to sell to" them. "Why not"? They ask.

I have to explain it is not personal, but the world over. I believe that British business has become soft and needs to toughen up. There is huge opportunity in the World's growth markets; BRICS, ASIAN and others. These countries want quality and they are prepared to pay for it as Germany has demonstrated. When Rolls Royce was in British hands they typically only sold 1,000 cars per year, when it was sold to the Germans sales shot up to 3,000, mostly to China.

Entering these lucrative markets has its risks, but then so does entering any market, even our own. Is that not the definition of an entrepreneur. In my 30 plus years of being involved in international/global development I have found that the same rules apply in developing a business there as here, or anywhere:

First you need to have a real sole searching and look at your current business. What, who are you and are you physically ready and why do you want to do it and if so what is success.

Secondly you need to know the market. Is there a market, where is the opportunity and who and what are the competition. The more upfront work and monies spent on market research the better. Thirdly you need a plan. Ensure you involve all your team and stakeholders, that includes appropriate lawyers and accountants.

Fourth take time to learn about the culture and language. Get to know your contacts over there and build strong friendships/relationships with them. This is THE most important part of a global or even international business, local, native, trusted contacts. With this you can achieve anything.

So, my advise to British businesses is to roll up your sleeves and head East.