# Tips & Tricks to Go International




Although internationalisation is in Luxembourg's DNA, elaborating a strategy to GO international can be challenging.

Regardless of how good the project or solution is, identifying your target markets and finding your ideal contacts, calls for meticulous efforts to avoid any setbacks in your development. Find here some **tips & tricks to roll out a good strategy to enter foreign markets**.

## 1. Make sure that you are ready to GO International

Do you have the right foundation in place to start your internationalisation journey? Assess your needs in terms of funding, human resources that you may require to embark on this journey.

## 2. Get all insights on what the institutions are offering

Reaching out to your institutional ecosystem: get in touch with your local institutions support (sectoral association, professional chamber, etc.). Institutions have a whole gamut of support measures in place from organising events to even providing funding for internationalisation activities. The institutions in local markets (Luxembourg Embassies, bilateral chambers, local networks, etc.) can also be precious allies. Get to know their offer and their agenda and do not hesitate to benefit from their service to complete your strategy.

## 3.Product Market Fit

In order to achieve a Product-Market Fit, it is essential to thoroughly study your target market to understand its dynamics. Check if there is a demand for your solution, acknowledge if there are competitors and map where your product stands in your target market. Test your product or service in the market, ask for feedback, analyse user behaviour, and be prepared to adapt your solution until you find the perfect equation.

## 4.Comply with the local regulation

Get to know the local legal framework (taxation, employers right if you hire or post workers, etc.). Ensure your product or packaging meet local standards, which may require a certification, label, agreement or document from a Luxembourgish or local authority to export your product.

Test your product or service in the market, ask for feedback, analyse user behaviour, and be prepared to adapt your solution until you find the perfect equation.

## 5.Prepare a robust marketing strategy

Ensure you have a robust marketing strategy encompassing the good pricing models, distribution channels, promotional & communication campaign. Ensure you have an attractive & credible promotional material in place that clearly outlines advantages of your product / service.

## 6.Chose the right channel to find leads

Reaching your contacts efficiently is all about selecting the right channel according to the market: generic companies' listings, social media campaigns, events in your target market, etc. Here are few options:

### International Trade Fairs

Trade fairs are a fantastic way to only promote your activities, and to proactively reach out to potential or existing leads. The Luxembourg Trade & Invest partners have curated a holistic programme of trade fairs that can help accelerate your company internationally. You can benefit from the networking options offered on the spot to boost your chances of meeting new leads.

### Events & missions

Taking the time to travel and visit your contacts in the market shows dedication and credibility. Monitor the events taking place in your target market. Trade missions are an effective instrument to explore the dynamics of a market. You can take advantage of our comprehensive Luxembourg trade missions programme that combine several tools to help you access your target market including business forums, b2b meetings, networking and more.

### Digital Marketing

Embracing digital tools has become an important and cost-effective promotional channel. Start by creating, developing or improving your website to serve as your professional showcase, and ensure that it translated for broader outreach. Run targeted and efficient social media campaigns tailored to the segments you have analysed, and on the best-suited platform for your product or service. Identify the right e-commerce platform according to the local consumers' usage.

Take the time to travel and visit your contacts in the market to show your dedication and credibility.

## 7.Apply the matchmaking mindset

Connect with as many contacts and stakeholders as possible. It is better to have a large umbrella of leads and work in a funnel method: a wide array of contacts leads to a strong set of prospects, increasing your chances of converting them into clients or partners.

## 8.Adopt a rigorous follow-up strategy

Do not wait too long to reconnect with your leads. Share you pitch deck promptly and propose concrete call to actions; suggest follow-up meetings; do not hesitate to meet them in person again. Recognise when to refresh a promising lead and when to stop pursing someone who is not interested. Do not forget to keep the matchmaking mindset, you never know who might need your solution in the future.

A robust strategy, meticulous planning, and rigorous follow-up lead to success.

## Where to find support?

- GO International Gateway
- Book a meeting with an Advisor of the International Affairs