

Is the timing right to enter the US Market?

By Phil Jafflin

According to Gregory L. Miller, Chief Economist of the SunTrust Bank, Inc., the US economy will grow by 3.5% in 2012 with unemployment rates decreasing to high 6%, while the European zone will hit a recession.



With such predictions, you must be considering to enter the US Market through a partner, acquisition or JV, a pilot or a strategic alliance.

In any case, the first logical step is to kick off a market feasibility study. Now, if you have not done so yet, why didn't you?

The market feasibility will determine the viability of the Biz with an emphasis on the identification of potential problems and will answer one key question: Will the business be profitable and should I go ahead?

Before you even start writing the business plan, you need to identify *how*, *where*, and to *whom* you intend to sell your service or product. You want to assess the competition and figure out how much money is needed to start your business and keep it running until it has found traction. Wouldn't you agree?

The information you gather and present in your feasibility study will help you to:

- List in detail all the things to make the business work
- Identify logistical and other business-related problems (technical feasibility, legal) and their solutions
- Develop marketing strategies to convince investors, banks or even shareholders that your business is worth investing in
- Serve as a solid foundation for the development of your business plan and the search for the right partners

Even if you believe that you have a great business proposition, a cost-effective way to 'market and sell' the offer (combination of products and services) onto the US market still has to be found.

Be the outcome 'launch' or 'abort', the investment in a solid market feasibility study is never a waste of time or money when deciding to enter such a highly competitive market.

"If you ask me anything I don't know, I'm not going to answer."

- Yogi Berra (Yogi was elected to the National Baseball Hall of Fame in 1972.)

Please contact me with any questions you might have,
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