



## Meeting with Buyers - Be Prepared For the Meeting

### What to take to the meeting

When meeting with buyers, you should have certain items ready to show/present to your interested buyers. You should have the following information ready:

- Product and packaging samples
- Description of export products (*product specifications – HS code*)
- Detailed documentation and brochures on your products and company (*including company history and product line summary including unique selling features*)
- Product specification list
- Credit and payment policies

### Making your presentation

Meeting with buyers is one of the key components to making your products a success. It is important to be prepared for these meetings so you can accomplish your objectives and make an effective presentation. Here are a few tips for a presentation to an interested buyer:

- Provide background on your company such as the number of years your company has been in business. If your company is less than ten years old, then stress the business experience of your management team.
- Stress your commitment to a long-term relationship and/or partnership.
- Provide details on the product mix offered by your company. The more products you offer, the more easily a truckload order can be filled.
- Show and be prepared to discuss your current packaging and, if possible, prepare samples.
- Quality is critical. Give the buyer details about your procedures and commitment to consistent quality.
- Service and lead-time commitment are crucial as well. Let the buyer know your service level and lead-time required prior to shipping.
- If you are presenting store brand items, inform the buyer of your desire for all of the business, or for part of the business up to the number of cases per week or month that you are able to fulfill.
- When it comes to price, be assertive. Be honest, and include all costs associated with your product. Be prepared to negotiate.
- Take notes throughout the presentation
- Follow up by phone or e-mail punctually, as per the buyer's instructions.

### Be ready for buyer questions

As well as presenting your product or product line, you must also be prepared for questions that buyers may ask. Be prepared to discuss buyers' requests for exclusivity. Here are some questions that buyers may ask that you should be prepared to answer:

- What are your distribution networks in Canada?
- Do you currently export? Where?

## Buyer Questions (cont.)

- Can you supply references from one of your current customers in domestic or export markets?
- Have you visited the market?
- Do you have staff who can speak the language?
- What are your commercial objectives for the country you are exporting to? (*volume of sales, market niche, trade intermediaries wanted*)
- What are the main characteristics that differentiate your product from others in the market?
- Is your product and production facility approved for export by Canada and the country you are exporting to? Is it HACCP certified?
- How do you package your products for export? (*specifications*)
- What is the shelf life of your product?
- Are you open to produce for private label?
- What is your maximum production capacity?
- Do you require a minimum order quantity?
- Are you aware of the labelling regulations? (*for the country you wish to export to*)
- Have you researched appropriate phyto-sanitary requirements? (*if applicable*)
- What type of customer support do you offer?
- How will you help promote your product? Be prepared to describe your promotional plan.
- Do you guarantee sales?
- Do you have selling contracts?

There are a few financial questions that buyers will have when discussing your company and product line that you must be prepared for. Some of these are as follows:

- What is the export price – at the plant door?
- What is the export price – C.I.F. all included to the export market?
- Will price vary according to volume?
- Is a commission included in the price?
- What are your payment preferences? Can you be flexible? (*30/60/90 days; open account; letter of credit*)

## Be prepared with your list of questions

You may want to have a list of questions to ask of the buyer. Here are some possible questions:

- What type of promotions and additional funding will this product require at the distributor, retailer and/or foodservice level (i.e. mandatory coupons, neck rings, advertising budget, sampling, spiffs, distributor shows, discounting, case lot sales)
- What are the buyer's processes for returns, product issues, recalls?
- What are the criteria for delisting? Is there a cost?
- What competitive and complementary products does the distributor carry as compared to the supplier's products?
- What is the distributor's experience and success in marketing in this sector in this market?

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