

Researching the market

Consultation and bespoke research

Taking a strategic approach British companies are advised to undertake as much market research and planning as possible. Doing business with Denmark can be challenging, but taking a strategic approach is the key to making the process manageable. The first step is to spend some time thinking about your company's Denmark objectives.

The questions listed below should help you to focus your thoughts. Your answers to them will highlight areas for further research and also suggest a way forward that is right for your company. You may then want to use this as a basis for developing a formal Denmark strategy, although this may not be necessary or appropriate for all companies:

Your Aims

- Do you wish to buy from Denmark, sell to Denmark or both?
- Do you wish to establish your own company presence in Denmark, for example through a representative office, limited liability company or joint stock company?
- Do you need to be involved in Denmark at all?
- Do you see Denmark as part of a wider plan including other EU or Scandinavian markets?

Your Company

- What are the unique selling points for your product or service?
- Do you know if there is a market for your product in Denmark?
- Do you know if you can be competitive in Denmark?
- Are your competitors already in Denmark? If so, what are they doing?
- Do you have the time and resources to handle the demands of communication, travel, product delivery and after-sales service?

Your Knowledge

- Do you know how to secure payment for your products or service?

- Do you know where in Denmark you should start?
- Do you know how to locate and screen potential partners, agents or distributors?
- Have you carried out any Denmark-specific customer segmentation, and do you know how to best reach potential customers in-market?

It is unlikely that you will have the answers to all these questions at the outset and these “knowledge gaps” should form the basis for further research and investigation. Some of these questions will require quantitative research in your sector, while others involve more contextual and cultural considerations. Talking to other people in your industry and regularly visiting Denmark will give you access to the most current advice, and such experience can often lead to new insights and form the basis for further research. You will be able to find out some free information from carrying out desk research.

Help available for you

The UK Department for International Trade (DIT) provides tailored support packages for companies who are:

- first time exporters (FTEs)
- small and medium-sized enterprises (SMEs)
- medium-sized businesses (MSBs)

See:

www.gov.uk/government/organisations/department-for-international-trade/about/about-our-services for further information. The following details are a selection from the website:

Business Opportunities www.GREAT.gov.uk is the government’s single destination for information on UK trade, investment, tourism and education. It has tailored support and advice for you on how to start exporting or increase the amount of goods and services you sell overseas.

You can:

- read guidance for new, occasional and frequent exporters
- find out about services offered by GREAT partners
- use the 'selling online overseas' tool to find the best marketplaces to showcase your products online – taking advantage of special deals negotiated by the government

for UK businesses and find out more about the government's e-exporting programme

- apply for overseas export opportunities for your products or services
- sign up to the 'Find a buyer' service, which launches fully in early 2017 and will allow you to showcase your products to overseas buyers

You can also:

- search for events, trade fairs, missions and webinars relevant to your sector or overseas markets
- apply for a trade show access grant to attend an overseas event
- contact a trade adviser in your area

The following give more details about a selection of the above.

Selling online overseas Use this service to help choose a suitable online marketplace to sell your products overseas.

You can:

- find major online marketplaces in other countries
- see whether these online marketplaces are suitable to sell your products
- discover how to list your products on an online marketplace
- get information about costs of listing on the marketplace and how logistics are fulfilled
- access special terms negotiated by the UK Government

E-Exporting Programme DIT's E-Exporting Programme aims to help UK companies get their brands to millions of global consumers and grow their business through online exports. DIT's E-Exporting Programme helps UK companies who are:

- new to selling online
- already selling online, but need help with specific issues
- experienced in online sales, but are looking to sell on multiple platforms globally

The programme enables you to:

- arrange a free meeting through your local DIT office to get expert international trade advice and support, and access to DIT's global network of contacts. See: www.contactus.ukti.gov.uk/office-finder
- meet a digital trade adviser where relevant, to help you develop and implement an international online strategy
- set up on e-marketplaces quickly and also identify new e-marketplaces around the world
- access better than commercial rates to list on some e-marketplaces, including lower commission fees and 'try for free' periods. See: www.gov.uk/guidance/e-exporting#preferentialrates
- access the 'E-Expertise Bank', a community of over 175 B2B/B2C service providers offering free advice. See: www.gov.uk/guidance/e-exporting#eexpertise
- join DIT's mailing list for opportunities to hear from industry experts, network with like-minded individuals and find out about e-commerce trends

Find a buyer service Launching early in 2017, this is the place to let international buyers know all about your business – highlight the vital facts about your company to give buyers confidence to get in touch; show off your company's experience and outstanding projects to give potential buyers more insight; get emails from international buyers straight to your sales or business development teams; see relevant government-supported export development events where overseas buyers will be attending.

Events and missions Taking part in overseas exhibitions is an effective way for you to test markets, attract customers, appoint agents or distributors and make sales. DIT's Tradeshow Access Programme (TAP) provides grant support for eligible SMEs to attend trade shows overseas.

The grants are based around the Tradeshow Access Programme Calendar of Supported Events 2016-2017, with an appropriate accredited Trade Challenge Partner leading the UK's involvement at each event. Businesses usually take part as a group – a great advantage for inexperienced businesses – and usually led by the Trade Challenge Partner for that trade show.

DIT can offer grants to eligible businesses taking part in the programme. The grants must be matched by the business's own expenditure on direct exhibiting costs, for example:

- exhibition space costs
- stand costs – including design, construction and stand dressing

In some cases grants may also be agreed to match against direct conference costs where the purpose of attending is to promote the business, for example:

- conference fees
- cost of preparing conference promotional material

Grant levels may be subject to change. The trade challenge partner will confirm the level of grant available and inform you about any service or management fee charges before you sign up. Contact your local DIT International Trade Advisor for further information about the programme, at: www.contact-us.export.great.gov.uk/selling_online_overseas

DIT Events Portal The DIT Events Portal provides a single calendar view of all DIT events and missions, and has been developed to provide companies with more detailed information on each event in order to help them decide on the most appropriate event to attend. The calendar can be filtered and searched by sector and/or market.

There are also detailed events websites which include more information about the event and also allow users to register for an event.

The DIT Events Portal is your central hub for business and networking opportunities. Search for future events and missions, register online and network with fellow delegates. See: www.events.trade.gov.uk

Webinars The DIT Webinar service runs hundreds of free hour-long internet events covering topics, sectors and countries around the world, helping you shape your export plan.

These events allow you to interact with the experts in specific sectors and countries and allow you to ask questions to enhance your knowledge

To see upcoming DIT Webinars, visit: www.events.trade.gov.uk and search for webinars.

Overseas Market Introduction Service You can also commission an Overseas Market Introduction Service (OMIS) to help you enter or expand your business in Denmark. Under this service, the embassy's Trade and Investment Advisers, who have wide local experience and knowledge, can identify business partners and provide the support and advice most relevant to your company's specific needs in Denmark. Contact your local International Trade Adviser for more information, at: www.contact-us.export.great.gov.uk/selling_online_overseas

Open to Export Open to Export is the DIT's free, online advice service for UK companies looking to grow internationally. It offers free information and support on

anything to do with exporting and hosts online discussions via its forum, webinars and social media where businesses can ask any export question, and learn from each other.

Open to Export can be accessed at: www.opentoexport.com

In-market support If you already export, and have decided Denmark is part of your business strategy, you are advised to contact the DIT team at the British Embassy in Copenhagen prior to your visit to discuss your objectives and what help you may need (see the 'Resources' section of this guide). They can provide a range of Denmark-specific services for you, including the provision of market information, validated lists of agents/potential partners, key market players or potential customers; establishing interest from such contacts; and arranging in-market appointments for you. In addition, they can also organise events for you to meet contacts in Denmark, or to promote your company and your products/services.

In addition, read the EU's practical guide to doing business in Europe: www.europa.eu/youreurope/business/index_en.htm

[Source: Department for International Trade (DIT)/gov.uk]

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<http://denmark.doingbusinessguide.co.uk/the-guide/researching-the-market/> Friday,
September 20, 2019



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