

# The World's Open for Business

*by Candace Shiver*

There is much talk about “Going Global”. Why? Why should entrepreneurs and especially small businesses even consider the global market?

Why expand into a foreign country when the United States is rich with consumers?

There are a number of reasons and motivations for going global. Let's start with the remarkable truth that 95% of the world's consumers actually live outside of the United States! This simply means the WORLD is open for business! So, fundamentally, companies often trade internationally to access markets beyond their home base and to expand the success they may experience domestically to other markets. At times, companies will find that selling to other countries leads to more profitability than doing so at home.

In addition, tapping into the international market can diversify your consumer base and thereby reduce your risk as changes occur in the domestic market. For

example, if unforeseen circumstances or economic conditions cause for decreased demand for your product or service at home, or if you are the owner of a seasonal product, the ability to look to outside markets for opportunities and new buyers for sales may be the answer to your company's ongoing success and competitiveness.

The exposure and potential global brand awareness can be great if carefully planned and properly guided. So, if you have a vision outside of your home base, even if long-term, don't lose it; seek assistance; go at it strategically; and before you know it, you'll begin to see the rewards of your diligence and patience. The global market can be a wise decision to pursue for your company and its longevity! ✚

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