

FALMOUTH COMPANY BEATS RECESSION WITH INTERNATIONAL EXPANSION

A Falmouth company which supplies the IVF market with leading-edge technology is expanding internationally in spite of the recession.

Research Instruments Ltd has added five new markets in the Middle and Far East after using **UK Trade & Investment's** OMIS service, which provides in-depth market research through the UKTI teams based in Embassies worldwide.

The company has appointed distributors in Israel, Korea, the Philippines, Taiwan and Vietnam, and has already secured orders in excess of £100,000.

This latest success adds to the company's huge international portfolio. Exports account for 85% of total sales. In the last year the company's £5m turnover grew by 16% and the company predicts that it will expand its business by the same amount this year – in spite of the economic downturn.

Justin Retallack, Director of Research Instruments Ltd, bought out the company with two other employees in 2000, having worked there for a number of years. Concentrating on the company's core business supplying technology to the IVF markets, they focussed on developing internationally by appointing overseas sales managers in specific international territories, who identified distributors to sell their products in each market.

However, some markets were easier than others, as Justin explains:

"We really struggled in certain markets, such as Israel. Despite our best efforts, even where we had managed to secure a distributor they were having limited success."

"We first looked at UKTI's OMIS service when we met International Trade Adviser, Rob Thompson, who recommended the service as the most efficient way of securing good quality distributors.

"We used the OMIS service to target Israel initially and haven't looked back since. In that particular market we were provided with contact details of distributors and the UKTI team in the Embassy arranged contact meetings, which ultimately led to the appointment of a distributor and subsequent business worth around £100,000.

"Since then we have used the service to research Korea, the Philippines, Taiwan and Vietnam and in every market we have had success. For a relatively small company like ours, the service has been invaluable. We simply don't have the resource or the contacts to do that sort of research ourselves. The benefit of using UKTI and OMIS is that they have people on the ground with first-hand knowledge of the market, who know the business and culture of that market. They know the right people to contact and those people are far more likely to respond positively to an approach from the British Embassy on our behalf than if we contacted them ourselves."

Research Instruments Ltd has also applied for UKTI's Trade Show Access funding, which will enable them to exhibit at a key trade show in the country later this year – the Pacific Rim Society for Fertility and Sterility 2009 – which will bring them into contact with key representatives of the international IVF field.

Rob Thompson, UKTI's International Trade Adviser, said:

"UKTI is here to help all sorts of businesses at all stages of international development, not just first-time exporters. Here is a company that already had a very well established and successful international trade but had found some markets to be real stumbling blocks. The OMIS market research service offers a valuable service for companies in this position by making the most of UKTI's expertise on the ground. ***The potential return on a company's investment in an OMIS is enormous as Research Instruments has demonstrated.***"

For further information on OMIS, Trade Show Access programme or any other UKTI services, please contact UKTI on 0845 6060969.