

How to "Meet the buyer"

Top tips for novice exporters on how to pitch to international buyers

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Nothing is more exciting for an entrepreneur than having an opportunity to pitch their product to a prospective international buyer. Statistics suggest that you're half way towards making a sale if you get a face to face meeting with a buyer, and almost 80% towards that first all important sale if the buyer invites you to present a follow up proposal for your goods or services.

However, pitching to an international retailer can for some times be a daunting process. Buyers get thousands of calls every year from suppliers trying to sell their product to stores and retailers. It's a highly competitive and time consuming process, but vital if you want to succeed in growing your business.

Meetings with buyers generally last no more than 30 minutes, and if you don't impress the buyer in that time, there may not be another opportunity.

It may seem glaringly obvious, but do make sure you know your product inside out, particularly if you are representing the company's product as opposed to being the owner or creator of the product itself. This includes

the target customer and what differentiates it from competitors – the unique selling point (USP). Be prepared to answer questions about figures to back up your claims that there is demand for your product. These figures could include the number of products sold every week and the profit made from every unit sold. Your USP may be that your product is sustainably sourced, made in the UK or organic. If it is, make sure you let the buyers know.



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You will need to be able to explain how your product could fit into the retailer's current selection and why it is different to other items they already have on sale. As well as the cost price, you need to understand where the product would sit within the retailer's current pricing structure. It's important to think about what kind of customer would buy your product and whether that type of customer would shop at the store you're pitching to.

So if you want to get your product in an international retail store, here are **15 Tips for 30 Minutes with an International Retail Buyer**.

1

Don't be late

Seems obvious, but buyers are extremely busy, being late can start you off on the wrong foot and you've put a lot of time, preparation and money into this meeting, so ensure you are prepared by arriving early. Don't forget also that first impressions count, so be dressed appropriately.

2

Know the company you're pitching to

Buyers will take you more seriously if you show that you understand their company – layout, merchandise categories, loyalty programs, number of locations, store brand name, price structure, and their competitors. Take the time to research annual reports, press releases, and other relevant trade information so you can customise your pitch to support their growth strategies.

3

Give them your best elevator pitch right away

In 30 seconds you need to give a grand introduction of your product, the top three benefits to their consumer, and give two key facts about the category that will persuade your buyer to ask follow-up questions. During your meeting, you must make the product relevant to their particular consumers, be persuasive, organised and clear. Don't ramble or give them information they don't want to hear, keep it relevant. Practice for days in advance and make sure you're confident with it and bring the product itself if you can to really bring your pitch to life. It's good to embrace the nerves you'll be experiencing and translate them into a motivating power. Maintain eye contact when you present yourself, keep your voice steady and perform with clarity and passion.

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Know your numbers

Your buyer's number 1 goal is to determine profitability for their store/organisation and to make sure they hit their margin requirements. Your goal as a manufacturer/supplier is to make sure you can meet your own margin requirements. In order to be successful when talking and negotiating pricing with a retail buyer, you must clearly understand profit margins, know the retailers profit margin requirements, know your own margin requirements, and know your proposed retail price point. It may be that your price point in an overseas market could be significantly different than your home UK market, if a high quality product/brand it could be significantly higher than in the UK and potentially more profitable for you and the store. Undertake some local research into pricing of similar goods in the buyer's consumer market place and ideally in some of the competitive stores.

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Know their competitors

Consumers have many choices when it comes to buying products and the buyer wants consumers to come to their stores to shop. Make the buyer understand that you know how important it is to keep the consumer in their stores. Offering one-of-a kind packaging, special pricing, bonus items, or differentiated forms/flavours will get you some brownie points.

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Find your balance between pushy and pushover

You may hear an immediate "no thanks" or "this is not right for us" but you need to convince the buyer that your product is a fit for their store. Find the right communication strategy because being too pushy can come across as annoying, arrogant or desperate; being a pushover and accepting an easy "no" can come across as a lack of confidence or that you weren't serious anyway. A trial offer can sometimes bridge the gap between no or yes to accepting your product, so use this as a tactic to get your product on their shelves.

The new 4Ps – presentation, products and pretty pictures

Never walk into a buyer meeting empty handed. You need product to display and leave behind and you should always have a presentation prepared with organised supporting data, pictures, and research in the event the buyer requests one. Don't expect your buyer to have the time to walk through presentation slides or visit your website, so make sure you create your leave behind materials so they can be easily understood and be viewed in your absence.

Show support for your brand/product

Any smart buyer will ask you for one key piece of information - the marketing plan. You must be able to show the buyer that you can and will be able to provide marketing support and help drive consumers to their stores to make a purchase. Brands can expect to spend anything between 15-50% of expected sales profit in year one, on marketing programs, such as advertising, PR, social media, digital media, etc. Consultants and specialist marketing organisations who work with small to medium sized companies and start-ups can help you put together a strategic plan to help support sales on store shelves or provide you with brand management services for strategic brand planning.

Practice, rehearse, and review

There is no such thing as over-preparing for a buyer meeting. Practice your pitch, rehearse your product's frequently asked questions (FAQ's) and get a brand consultant with retail buyer presentation experience to review your sales materials. Be aware that the international buyer is unlikely to be a native speaker of English. Check out what nationality and country the buyer is from and research some of the local business culture and customers. Many a well prepared pitch has been spoilt by language and cultural misunderstandings. Be open and flexible about how your product is positioned to reach the right consumer in the buyer's store(s).

What's your story?

People are conditioned to listen to stories, so use this opportunity to position your company and its products by way of a story. Buyers will leave the meeting with a stronger impression of you and your company by remembering the story behind it. Effective storytelling can serve anyone who seeks to persuade others to his or her point of view, while statistics often go in one ear and out the other, a careful blending of rhetoric and facts, woven into the right story, can be more compelling and persuasive.

Know your message

When it comes to persuasion, good stories have more than a point of view; they have a message. As such they are tools of persuasion. You consider what you want others to do and why you want them to do it. That is your message. Look for what your buyer seeks to achieve and how that relates to your product/brand. If you want to persuade the buyer to buy your product, tell the story of what happened when you successfully sold your product to other stores. If you want to demonstrate the benefits of a new product, use a story to explain how individual consumers would benefit. Talk about what happened and close with the benefits pitch.

Convey your passion

You don't need to go overboard, but you do need to demonstrate your conviction and passion for your company, product and brand. Do this through your choice of words — ones that draw pictures. And do it through your delivery — raising your voice on a key point, pausing for emphasis and following through with well-paced flow. Support your story with facts. Using a narrative approach doesn't mean you can't use facts. Weave them into your narrative, or begin or end your story with them. And the best way to relate your story, especially with a business proposition, is to do it quickly and concisely. In these situations, facts and figures are a story in themselves.

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You're an advertisement for your company and brand

Everything you say or do become advertisements for your company. If you can develop a relationship with a buyer on a personal level it will hugely increase your chances of making a sale. Not always easy in a first meeting but try and identify a common point of interest, passion which you can use to connect with the buyer. It's worth asking how as a buyer they find new and interesting products.

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Tell the buyer what you want

Be direct about what you want to achieve from your meeting, allowing others to guess what you want, they might guess wrong. Tell them about your ambition for the business and tell them why you're good at what you do, and why consumers buy you, your product and your brand.

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Determine follow-up procedures and preferences

Whether your buyer gives you a no, yes, or maybe, you will need to follow up. Don't assume you already know the best way to follow-up. Ask the buyer when is the best times to reach him/her, the best way to reach him/her (email vs. phone), and what other materials would be helpful during their decision-making process. It's important to find your balance between pushy and pushover during the follow-up period as well.

Getting your foot in the door

Try everything you can to get face-to-face meetings with buyers, from social networking sites such as LinkedIn, Facebook to phone calls and emails. This is a competitive playing field so you've got to be persistent if you want to be heard. If you're emailing a pitch, ensure that it's concise and outlines your USP quickly, as buyers will get hundreds a day and won't want to sift through a five-page document. Your aim is to persuade the buyer to see you for a face-to-face pitch. When contacting them, stress how innovative or in demand your product is, its commercial viability and how it will delight consumers. Include as many facts as possible so the buyer isn't left guessing – you need to tell the story really well to hook the buyer.

Most importantly, read the situation, listen to what the buyer has to say and don't confuse passion with pushiness. Ask the buyer if they need any more information to help them with their decisions. Request feedback on the pitch and the product before you leave the meeting, if the buyer hasn't already given some indication of their initial thoughts. If you are asked to provide further information after the meeting, do so promptly and accurately.

The way you open your 30 second elevator pitch is crucial. Mike Woods, founder of the **Just Love Food Company**, which creates nut-free cakes for allergy sufferers, suggests starting with an unknown and surprising fact or a quote from an established organisation that is independent from your business but related to your product. This can be a great way to grab their attention and keep buyers interested, while communicating to them that you've done your research. Once you've caught their attention, explain clearly why consumers will buy your product, and back up your argument with facts or statistics.

Trade shows

If you're struggling to make contact with buyers, trade shows can be a great way into the retail market. Booking a stall at a trade fair is fairly easy to do, however they can be quite expensive. Be sure to check all the costs properly before agreeing to a stand, because the price may exceed the overall benefits. That said, there are some very worthwhile trade shows, particularly food fairs and seasonal events.

Trade shows worth investigating for food products:

- IFE – London
- Foodex – Birmingham
- Anuga – European fair in Cologne
- SIAL – European fair in Paris

Many of the major supermarkets host special days where smaller suppliers can meet the buyers. Some of the larger chains have pledged to support more locally produced goods in recent years, and they often hold several events a year where they invite small suppliers to showcase their products.

Look out for:

- Waitrose 'Meet the Buyer' days
- Tesco Roadshows
- Sainsbury's Trade Briefing events

Don't be afraid to go after the big international retailers early in the game. This is a particularly good strategy if they have a supplier diversity program that you qualify for. Although a lot of variables come into play when it comes to a buyer making a decision about including your product in their assortment, at the end of the day, it really boils down to whether they like your product or not. The buyer that happens to love your product could work for Walmart, or a local specialist supermarket, so it's often good to go after big and small retailers simultaneously. It also takes longer to secure the buyer appointment with the larger retailers, so while you are waiting for that appointment, you build your sales history with the individually owned and operated retailers where you can get your product in a lot faster.

The most effective quality when selling to retail stores is persistence. One must call on established and new accounts via direct mail, email and phone on a regular ongoing basis. One effective way to maintain focus is to use the buddy system! Find a similar company to yours that doesn't compete directly and create a "contest" to motivate one another to call on new accounts (cold calls). You are not really competing although you challenge each other to see how many accounts you can call in an hour by staging the so-called contest.

If you're selling on-line, getting noticed on the web can be a challenge. Take a look at the way **Wyke Farms** maximise social media to spread the word about their West Country cheese. Blogging can be a major factor in getting noticed on search engines. Testimonials of your product can be a huge contributor too. Sponsoring product giveaways from time to time on large lifestyle blog sites can be beneficial. The owners of these sites have large loyal followings and their followers take their advice. So when a blogger tells their readership that they have reviewed the product and that it is a value, they listen. The blog writer also likes the giveaway as it is a way to give back to their devoted followers and gives them something to write about.

If you are not yet selling online using eCommerce marketplaces, check out our top tips to get you started **here**.

If you have any questions regarding this guide or about how to pitch your products to buyers overseas, please contact **internationaltrade@businesswest.co.uk** for more information




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