

EXPORTING MYTHS

7 MISCONCEPTIONS AND THE FACTS



7 Exporting Myths

The discussion between what is fact and what is a myth has always existed. However, in order to make sure the facts are being heard and supported, it's important to discuss them periodically. In the business world, common "negative" myths about exporting are ubiquitous, but below, we've decided to break down these myths and give you a quick snapshot of the new reality.



EXPORTING IS TOO RISKY



GETTING PAID IS CUMBERSOME AND I'LL LOSE MY SHIRT



EXPORTING IS TOO COMPLICATED



MY DOMESTIC MARKET IS VERY GOOD— I DON'T NEED TO EXPORT



I'M TOO SMALL TO GO GLOBAL



MY PRODUCT OR SERVICE PROBABLY WON'T SELL OUTSIDE THE U.S.



I WON'T BE SUCCESSFUL BECAUSE I DON'T SPEAK ANOTHER LANGUAGE



Are you a small business thinking about exporting to international markets because you're looking for new revenue streams? Take a look at our ["7 Exporting Takeaways from the 2016 Small Business Exporting Survey"](#) blog which breaks down the most important takeaways from the latest small business survey.

7 Exporting Myths (continued)



1. Exporting is too risky

The new reality: Exporting to some markets, such as Brazil, is no more risky than selling in the United States. Any risk can be identified and reduced through affordable assistance now available through the Commerce Department, the Export-Import Bank of the United States or your local chamber of commerce.



2. Getting paid is cumbersome and I'll lose my shirt

The new reality: Trade finance and banking have evolved to the point where, with the right tools, selling things internationally is routine, safe and efficient.



3. Exporting is too complicated

The new reality: Most exporting requires minimal paperwork. Researching markets and finding buyers can be done through the U.S. Department of Commerce, the Export-Import Bank of the United States or your local chamber of commerce.



4. My domestic market is very good—I don't need to export

The new reality: Few markets remain static. To remain viable most companies must recognize it's a global marketplace.

The Export-Import Bank of the United States (EXIM Bank) is an independent, self-sustaining federal government agency with more than 80 years of supporting U.S. jobs by facilitating the export of American goods and services.



5. I'm too small to go global

The new reality: Not true. Even 10 years ago, nearly 42% of all U.S. exporters had fewer than 19 employees.



6. My product or service probably won't sell outside the U.S.

The new reality: If it sells here, chances are it sells elsewhere. Plus, help is available to test its acceptance in more than 100 countries.



7. I won't be successful because I don't speak another language

The new reality: Cultural knowledge is always helpful, but you can learn as you go. English is usually enough in the business world and help is readily available for situations in which interpreters and translators are necessary.



Additional Information

Are you ready to work with EXIM?

Before getting started, it's important to know the basic requirements for working with EXIM Bank. While it's always a good idea to call us with any questions about our policies, generally your business will need to meet the following criteria:

- Been in business for at least one year
- Has a positive net worth
- Exports U.S.-made products and/or services

Let's get started:

Request a free consultation with an EXIM Bank regional specialist:

grow.exim.gov/contact-a-trade-finance-specialist

BASIC GUIDE TO EXPORTING



Learn the basic fundamentals of exporting and turn export opportunities into sales.

grow.exim.gov/basic-guide-to-exporting

GUIDE TO EXPORT CREDIT INSURANCE



Learn how to protect your foreign receivables from bad transactions.

grow.exim.gov/eci-ebook

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