

SME Briefing Pack

E-Channel Project Get Ready for New Digital Markets

Introduction

Are you a company looking to grow into new markets using digital e-commerce? The E Channel Project has been set up to provide dedicated support to 12 UK SMEs and 12 French SMEs to grow into new markets.

E-Channel is part of a European initiative to help small businesses become more competitive and to access new markets.

What are digital new markets and should I be interested in them?

A digital new market is any place where you will be able to connect to new customers using online selling techniques.

The project is specifically related to E-Commerce so this involves first and foremost looking at the performance of your website and then second to that looking at other storefronts (e.g. Ebay, Amazon and Etsy).

There are four main focuses of the project: product, customer, cost/profit and business growth.

We have developed a unique data model to track the success of our SMES and to provide them with benchmarks they can use in the future to keep their growth sustainable and effective.

To be eligible for the project you need to have a desire to grow into new digital markets and have capacity to work with our consultants to work on jobs and instigate growth. In most cases this will mean trying to sell what you already have in new markets as well as investing in new products where this is appealing and cost effective.

So, what are new markets?

In its simplest form, a new market is a distinguishable group of potential customers that might buy your products. This could be a group of people in your town who don't know you exist or it could be a group of people in another country, such as France.

These customers are a new market for your business.

How do I discover new markets?

The key to new market discovery is in the planning. Not all customers are the same and not all markets are created equal.

A good market entry strategy is one that is planned as much as possible but is also extremely reactive to market data.

Businesses only need a small amount of time in the right places to start to see where demand is and where the new potential customer opportunities are.

What does E Channel offer me?

We offer you support and help to grow your online business. The key output for us is to get our SMEs access to the right sort of data and then teaching them about how to act on that data. Online marketplaces provide a wealth of data which can be used to identify opportunities and trends. These test marketing opportunities provide early opportunities to grow understanding of new markets.

What is the data model?

The model itself tracks four things: Inventory, Opportunity, Costs/ Profit and Growth. The model works like this:

If you get your costs, profit and inventory well-tuned to a new market place from the start then that market will show interest in your products.

Having shown interest, this creates opportunities for you to act upon in that marketplace. The initial interest or sales can be acted upon and this creates trackable market growth.

This process can happen again and again if opportunities are regularly reviewed and acted upon. However, opportunities are only viable if they are products which can sell at a profit so it is also important to understand the true costs and profit.

The model is one which focuses therefore on inventory, profit and costs, opportunity and sales growth.

The online data tool we are developing focuses on this and provides our SMEs with a unique way of tracking sustainable, profitable growth.

How do I get involved?

The E-Channel Project offers the opportunity for you to get involved in identifying and benefiting from, helped by the considerable expertise of two e-commerce companies, working on both sides of the Channel.

Our remit is to offer free consultancy and advice, to help you overcome cultural and language barriers, to help you to review and improve current supply and distribution channels and to address and reconcile common cross border e-commerce trading concerns such as market intelligence, marketing in another language and culture, delivery logistics, payment and exchange rates.

Who are we?

Two companies run the E-Channel Project: Vertical Plus (V+), an English company based in Plymouth and Soledis, a French company based in Vannes.

Vertical Plus is a large, established and trusted E-Commerce company based in Plymouth, Devon with experience of creating substantial E-Commerce growth in the UK market.

Soledis is an E-Commerce company based in Vannes, Brittany with experience of creating E-Commerce growth in the French Market.

Together, we share complementary expertise and knowledge of our respective business areas as well as inside knowledge about our host countries which is vital to suppliers and manufacturers wishing to export but who might otherwise be put off by going it alone.

How ready for new markets / export does my company need to be?

You must be an established business but you can be at any stage of your online journey.

The E-Channel Project offers an 'onboarding' and evaluation service which will take both English and French SMEs through the preparation process from where they are to accessing new markets / exports.

Where are we doing this work?

The E-Channel Project (supported by the EU) focuses specifically on two geographic areas: Brittany and Normandy in France and Devon and Cornwall in England.

We will create sustainable trade models for small suppliers and manufacturers in these areas.

We are endorsed by Chambers of Commerce on both sides of the Channel who share our goal of creating long term, sustainable, international business relationships, employment opportunities and regional regeneration.

Next Steps

Further information about the project and how you can engage with us is available at www.e-channel.org

If you would like to discuss your company's potential involvement in the E-Channel project please contact info@e-channel.org