

Looking for export opportunities at SGIA?

Elliot Schiller

Export Development Canada is a treasure trove of information for going global

Are you attending the SGIA Expo? Are you looking for opportunities to begin an export business or to enhance your existing export presence? You're not alone. Research indicates that successful Canadian exporters can increase their profitability by over 120%, their productivity by 30% and their innovation by 25%. However, there are risks to venturing into an unfamiliar market or one that does not necessarily respect Canadian ways of doing business. That is why it's important to know about Export Development Canada (EDC).

EDC bills itself as Canada's export credit agency. "Our job is to support and develop Canada's export trade by helping Canadian companies respond to international business opportunities. We are a self-financing, Crown corporation that operates at arm's length from the government."

EDC provides insurance and financial services, bonding products and small-business solutions to Canadian exporters, investors, and their international buyers. They also support Canadian direct investment abroad and investment into Canada. Much of their business is done in partnership with other financial institutions and through collaboration with the government of Canada.

Specifically, EDC Credit Insurance protects against an array of risks including customer bankruptcy or non-payment, contract cancellation, issues with currency conversion or transfer and more. It can cover up to 90% of losses against a variety of risks when you are selling your products and services to the US or internationally. As EDC explains, "Insuring your export sales allows you to offer more competitive payment terms to win contracts in international markets, without the risk."

Avoiding sleepless nights

If you're a small business, then cash flow is always at the top of your mind. Traditional bank policy when using your sales as collateral will margin your sales at 75% in Canada, 50% in the US and 0% in international markets. With EDC Credit Insurance, experience indicates that your bank will most likely margin your US and international receivables at 90%, thus increasing your cash flow and reducing your sleepless nights.

Another factor to consider when doing business internationally is foreign exchange. It is not uncommon for organizations doing significant business in a foreign country to spend large amounts of energy on predicting when to buy future foreign funds to lock in up-front costs and to enable accurate product pricing and market strategy. EDC offers Foreign Exchange Facility Guarantee. With this product, you no longer need to utilize your capital to stabilize your product costing. EDC

secures your exchange rate without the need to put up capital months in advance in order to protect your margins.

As you may already know, significant international business is done with up-front surety bonds, and many of you have heard the horror stories of businesses who have experienced significant financial loss or loss of time and energy due to premature and often unfair customer demands for payment against surety bonds. Again, EDC can help. EDC offers a Surety Bond Insurance solution to ensure that surety for your business venture doesn't turn into a deal breaker.

What if you identify an opportunity in an international market that you are not familiar with, or one that is located in a market with apparent political instability, EDC also offers Political Risk Insurance and Performance Security Insurance.

Build your knowledge base about global markets

EDC also provides an excellent knowledge base for doing international business. The EDC website, edc.ca contains numerous links to help educate first-time exporters and more experienced ones who are contemplating venturing into a new market. Further, EDC-FITT (international trade training) offers courses, workshops and resources to help you build your international business skills.

Staying in touch with EDC is an excellent way to build your knowledge base about global markets. You will discover literature, seminars near you, and you will gain insights into key issues that affect Canadian exporters today: the impact of protectionism, the trend towards higher interest rates, key opportunities in the global marketplace and where the Canadian dollar is predicted to go in coming months.

Making EDC a partner in your quest to expand your business through exploiting foreign markets ensures that business opportunities can be considered based on their merits not their geographic or political situation. Enjoy SGIA and prosper.



Elliot Schiller is a Director at Toronto's Teeger Schiller Inc., a firm specializing in government funding and systems selection/implementation. His clients receive over \$5 million annually to support ongoing business innovation. E-mail eschiller@teegerschiller.com, visit www.FundingHelp.ca or phone 1-888-816-0222 Ext. 102

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David Teeger

Director

David Teeger C.A., C.A. (S.A.) graduated as a Chartered Accountant in South Africa, and upon arrival in Canada he obtained his Canadian C.A. designation and joined Richter & Associates, a management consulting firm, where he concentrated his practice on various business sectors including household goods, fashion, automotive parts, public associations, and retail chains. He performed many roles in his 15 years at Richter, including managing the professional services organization in North America and all business operations throughout Europe.

David's professional capabilities include computer audits, feasibility studies, system analyses and assistance in the selection, negotiation and implementation of computerized solutions.

As a founding partner of Teeger Schiller Inc., he has focused his practice on consulting to management. His team of professionals has helped businesses select and successfully install a variety of ERP business solutions and add-on systems including business intelligence solutions to give new life to existing computer systems. David's clients not only rely on him to successfully manage the implementation of their new systems, but to manage the change that occurs in their organizations as a result of the use of these new tools.



Elliot Schiller

Director

Elliot Schiller, Ph.D., C.M.C. began his career as a Chemical Engineer working for Grumman Aircraft, in Long Island, New York. He obtained his Ph.D. at the University of Pittsburgh with funding from the U.S. Atomic Energy Commission, and, after being awarded a Presidential Fellowship, he went on to perform research and development activities at Brookhaven National Laboratory.

Since coming to Canada, he has primarily assisted consumer products and retail organizations in a variety of strategic management initiatives, traveling around the globe on behalf of his clients. In 1987, Elliot joined Richter & Associates, and it is here that he first met David Teeger.

As a founding partner of Teeger Schiller Inc., he has focused the SR&ED / Grant Division on obtaining grants and tax incentives for over 100 companies in the small to medium sized business sector. His team has provided services to the discrete / processing manufacturing, material development, textiles, apparel, automotive and computer sciences sectors. Annually, Teeger Schiller Inc. secures more than \$5 million in government funding to assist its clients in having their business initiatives supported by government funding.



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