



At a Glance Information - June - July 2009

ANNOUNCEMENTS

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Growing Your Export Business: China, Korea, Taiwan

[June 10, 2009 Conference](#)

China, Korea and Taiwan are among Asia's leading economies and are important destinations for U.S. goods and services. In 2007, U.S. and Maryland exports to these three markets were over \$126 billion and \$692 million, respectively. On June 10, 2009, nearly 50 people interested in expanding export opportunities attended a half-day conference held at Towson University that was organized by [TowsonGlobal International Incubator](#), [US Commercial Service](#), and [M&T Bank](#).

Attendees were provided insights into the three markets by US Commercial Service officers who have spent time on the ground in each country. Industry specialists also provided expertise on financing and logistics solutions to support exports into China, Korea and Taiwan.

As the world's 3rd largest economy and with a GDP of \$4.2 trillion in 2008, China has huge potential for expanding global businesses. Korea and Taiwan also hold great potential, as they are the world's 13th and 19th largest markets, respectively. Coupled with the tremendous potential also are challenges, and one should be sure to research the various potential problems that might be faced while conducting business in these countries and be sure to create viable solutions to both prevent and manage such situations should they occur.

Among the many things to be considered are how to safely and efficiently transport the goods and how to ensure payments are received from overseas customers. Shipping goods involves more than just packaging them and placing them on a plane or ship. It also requires obtaining and appropriately completing the required documentation, and clearing customs. Fortunately, there are international transportation and logistics companies, such as [FedEx](#), that can help streamline the shipping process. When it comes to managing the finances of your export operation, there also are many things to consider, such as which method of payment to accept. Experienced international banks, such as M&T, can assist in selecting the appropriate solution that meets one's individual business needs.

Conducting business in China, Korea, and Taiwan can open the door to tremendous opportunities ... as long as proper preparation is done. More information and materials from this conference will soon be available on the [TowsonGlobal](#) website. Please check back often for updates.

TowsonGlobal, the Business Globalization Center, is Towson University's international incubator that helps both domestic and foreign entrepreneurial ventures learn how to compete in the global economy, both at home and abroad. TowsonGlobal provides businesses a wide range of support, including high-quality, affordable office facilities; business counseling; mentoring; networking assistance; workshops and other educational forums; and access to an active advisory board comprised of executives in technology, financial and legal services, logistics, manufacturing, contracting and venture capital fields.

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