

# Austrade Export Grants Available For Business Says Australian Financial Expert Thomas Mousa

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Australians have been savvy to the vast opportunity on their doorstep in Asia for decades, but breaking into the Asian market can be a daunting and baffling endeavour. Despite offering higher profit margins, and vast market potential in comparison to the Australian local market, Asia has often proven to be a nut that's hard to crack for many Australian businesses.

Asia is a non-homogeneous region, navigating the various countries, all of which have different procedures and practices, can be require significant resources in terms of time – making connections, getting in touch with the appropriate authorities, and applying for any permits or patents you may need are just some of the hurdles that businesses often run into. And once you've ticked all the boxes, you've got to get your products into the hands of your target audiences!

Leading Australian financial expert Thomas Mousa, partner at Sydney-based TLK Partners says, "It's a minefield worth discovering."

Fortunately, the Australian Government can extend your business a helping hand. Austrade provides the Export Market Development Grant, or EMDG, to help Australian businesses get a head start in venturing overseas. The Australian Government has an interest in helping small and medium-sized businesses, often the more innovative and agile businesses in Australia, export their products, services and knowledge to markets outside of Australia.

Eligible businesses can claim all of the expenses related to the following categories: Overseas representatives, Marketing consultants, Marketing visits, Communications, Free samples, Trade fairs, seminars, in-store promotions, Promotional literature & advertising, Overseas buyers, Registration and/or insurance of eligible intellectual property

"Austrade is an excellent first point of call," Mousa says, "their global experience is excellent but in Asia, it has grown significantly over the past 20 years."

Aside from claiming the costs of printing brochures, participating in overseas trade fairs, and making trips down to meet business associates, you can also claim the cost of marketing consultants who can help you navigate the local market. The EMDG provides up to AUD\$50,000 for marketing support to grow your business into Asia and the grants are easy to obtain.

Having a local consultant is a huge advantage as marketing into Asia is complex. Marketing strategies that have worked in Australia may not necessarily work in Singapore, Malaysia, Indonesia or Thailand. Having someone on the ground with knowledge of what grabs the attention of local audiences can really speed up the time it takes to get your product into their hands.

If Austrade has specifically designed a special category under this grant for marketing consultants, it shows that they understand the limitations and the challenges around breaking into an overseas market like Asia. Since the aid is available.

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Mousa says, "I would highly encourage Australian businesses to utilise any help they can get from Austrade, and bringing in specialist consultants helps limit risk."

There are many advantages you can gain when hiring a locally-based marketing consultant. First, they have comprehensive local knowledge to help you accelerate your entry. Such expertise would take you much more capital, time and resources to build in-house.

Secondly, until the business is more established and is able to hire a local marketing team, a consultant can guide the local team to execute the necessary tasks to break into the market.

The EMDG can subsidise your marketing consultancy costs significantly, depending on how many markets your business is expanding into at once. Australian businesses that are utilising the grant, say it is a huge help, especially smaller businesses that are exporting knowledge and cloud-based products and services.

For businesses thinking of applying for the grant, Mousa advises for someone within the company to take the lead and gather the information required (either in-house finance departments or specialised agencies who can manage this process for you).

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There are nine categories that you can claim expenses on – with most companies not all of the categories will have expenses. But for the ones that you can fill in, every line item will need to be backed up with a receipt and payment details. Therefore, it's best that someone within the company, preferably someone who is good with details, takes charge and can ensure that all claimed expenses are substantiated. The department gives you a few months to complete and submit the application, and there are information sessions that provide opportunities to ask questions, to go along to

them.

Imagine being able to enter into Asia without burning a huge hole in your pocket, yet being able to access a high level of seniority of marketing counsel to ensure that you are on the right path. It sure is a win-win situation.

"Austrade is an excellent conduit between Australia and Asia in the initial stages and the grants help penetrate that marketplace," Mousa concluded.

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