

Chapter 2 – Importing: An Overview

Importing needs a good PR man. It has a bad reputation.

Do you doubt this? What do you think of when someone says imports?

You probably think of the gee-gaws found in cheap gift shops or poor quality tools and toys being hawked by the hundreds — maybe thousands — of marketers both online and off line. It doesn't sound like a field you'd want to be involved in.

But that's not importing — at least not the kind of importing I'm talking about. People in those fields seldom generate any real profits and many end up losing a whole lot of money. Fortunately, there's another way.

In many of my books and videos, I talk about how to be a successful exporter and it may surprise you to hear that the secret to

success in importing is the same as success in exporting. That secret is *focusing on a specialized area and taking advantage of your edge.*

How do you do this? You can start by forgetting about importing bobble-headed dolls or crude oil (the other end of the import spectrum) and instead begin looking a lot closer to home.

Do you work as a carpenter? *What are the tools and consumables you use every day* (and preferably, use up every day!) that could be imported? Now you're not following the crowd. You're looking at potential imports that you know have real value. Start writing down the names of these products.

Okay, let's get smart about your product line. This is the part that most new traders (importers and exporters) overlook but it can be one of the most important steps you'll take.

Before I get started, though, let me take a moment here to rant about something that needs a hearty ranting.

I read a sales letter today at a business opportunity website promoting a path to easy riches. This particular letter said all you needed to make your fortune as an exporter was to mail out a series of letters.

Maybe someone has made a fortune doing this but I've never met him. Anyway, here's my rant: *if you're serious about making money as a global trader or in any business, you're going to have to do some work.* You may hope there's an easy way to rake in the cash *but there ain't in this business.* Look forward to the work. Enjoy the work. But **do** the work. OK. Rant over.

All right. You've identified a list of products with which you're familiar. Now start researching how much these products cost. The easiest way to do this is to simply check with someone who buys these products although you can also get some catalogs and review prices there.

You'll find something interesting happens when you do this. Not only will you learn prices on products but you will start getting smarter about the products themselves at the same time. You'll learn differences in quality and features. You'll slowly become someone who's not simply another joe-blow-off-the street but a person familiar with the use and specifications of the product line. This little exercise alone has put you light years ahead of the competition, believe me.

By the time you're finished, you'll have a listing of products with which you're familiar and some idea of prices for those products. Now

you're ready to do the easier part of the importing transaction — identifying suppliers.

Most new importers look for suppliers first but that can be a big mistake. You, on the other hand, have a product you know is in demand and you also have a pretty good idea what it should cost. You're not hoping a tourist will buy your butterflies-in-glass collection. You have a potential buyer or market because you've done your research.

Other ways to identify import products

A lot of importers – *most*, if the truth be told – tend to sell products through retail stores, distributors or swap meets and the like. Let's talk about that for a moment.

More ways to find imports, sell them and profit from them are contained in the full book. [Click here to order it now.](#)