

PROFIT

YOUR GUIDE TO BUSINESS SUCCESS

IS YOUR PRICE RIGHT?
P.57



YOUR NEXT BIG THING

Today's best bets for business expansion, startup and finding new customers P.25



HOW TO TOP THE GOOGLE RESULTS P.63



LEADERSHIP LESSONS FOR THE NEW YEAR P.36

\$4.95 DEC/JAN 2011
PROFITguide.com

DISPLAY UNTIL FEB. 28, 2011 PM40070230



► How can trade commissioners help me grow my export business?

The Canadian Trade Commissioner Service is a free government service offered to Canadian companies looking to increase their exports. It has offices housed within Canadian High Commissions in more than 150 cities around the world. These offices' work includes four key services: helping exporters prepare for international markets, assessing on-the-ground market potential, finding qualified contacts and resolving problems along the way.

Trade commissioners tend to be very well acquainted with the local market in which they are stationed; they also tend to speak the local language. They can give you infor-

mation on face-to-face opportunities (such as trade shows) and have an inside perspective on market conditions. Sometimes, they can provide a list of potential local agents and distribution partners; these are usually companies that have registered their desire for Canadian products or services with the commission. Often, commissioners are able to vet potential contacts on your behalf. They provide varied levels of expertise, depending upon the jurisdiction and the individual commissioner; but, in my experience, the standard is very high. And, best of all, it's free.

Here is an example of how effective these services can be. I was working with a small Canadian distributor of educational project management services that wanted to sell

EXPORTING

PERNILLE FISCHER BOULTER



President and CEO of Kisserup International Trade Roots Inc. in Halifax

into Guyana. The Canadian Trade Commissioner Service helped the firm find qualified local partners; these partners ended up playing a vital role in helping the distributor land an important project with the Inter-American Development Bank.

HUMAN RESOURCES

CARMINE DOMANICO



President of Cristal International, an HR strategy consultancy in Brampton, Ont.

► I'm ready to hire my firm's first HR manager. What should I look for?

In many ways, the HR manager will be the most trusted adviser in your organization. He will have to build strong rela-

tionships throughout the organization, so it's critical that he has demonstrated this in his past roles. The potential hire must also have strong ethics and integrity, while maintaining excellent knowledge of employment legislation. These competencies are fundamental requirements of the role. You can test for these by reviewing social networking websites, conducting case interviews and enlisting the help of external recruitment services.

HR management is not a "one size fits all" profession. It covers a diverse range of roles, including recruitment, retention, training, development, compensation, benefits, labour relations, health and safety, and strategic planning—to name a few. Finding

someone with expertise in all these areas is very difficult, if not impossible. So, what do you do? Start by determining which HR roles are the top priority for your firm. Next, determine the secondary priorities. These will be invaluable in your search. If you have relatively little knowledge of HR, get the help of an HR professional to assist you in determining the skills, qualifications and experience that your company really needs. When you're recruiting, weigh these criteria accordingly.

The next step is to review the qualified candidates and determine who has the capability, not only to meet your needs but also to go above and beyond them to help your company grow.

► What are the pros and cons of using a group buying service like Groupon?

Groupon is a web-based service that allows buyers to get deep discounts, mostly on citywide daily deals, provided a minimum number of people opt in to the bargain. In 2010, Groupon has grown to be the most popular group buying site in the world; as of press time, it is in talks to be acquired by Google. Over the past few months, a long list of competitors have been working to get a piece of the deep-discount action, such as LivingSocial and Fab Find.

Group buying sites are built around daily mass emails, which give subscribers—who sign up for free—a deal of the day on everything from spa services to event tickets to apparel. Only once a critical mass of subscribers has committed to purchasing the

daily deal (by supplying credit card info) does the buyer actually get his purchase.

Today, the group buying trend should be of interest to all types of businesses. Not only is it an opportunity to reach new customers; in some cases, it can bring in significant revenue. It is perfect for businesses that want to increase exposure, get rid of excess inventory or simply secure repeat sales.

Although the average age of group buyers is quite young—a full 68% of Groupon's audience is between the ages of 18 and 34—the range of things they're interested in runs the gamut. Whether it's a discount on tea, a steal from the Gap or 90% off teeth whitening, people love a good deal—especially when they can get it with a click or two from the comfort of their computer.

TECHNOLOGY

AMBER MACARTHUR



Toronto-based co-founder of MGLmedia.ca and author of *Power Friending*, a book on social media for business

If you choose to deal with one of these services, be prepared to face an unplanned spike in demand if your deal is attractive enough. I recently bought a deal from a maid service, but it took almost two months for the firm to honour it because it was so backed up with other Groupon orders. ■