

# How To Build an Importing Empire

## Step 1 - Understanding Importing - The Good, The Bad, The Ugly...

Not only many scammers in international trade, but easy to lose lots of money if you don't know what you're doing

Importing is risky, but rewarding

On the other hand, import/export has always been and will always be one of the largest industries. It's a necessity of commerce, the economy cannot function without import/export.

Be extremely careful. Don't get ahead of yourself, follow all best practices you'll learn here

Avoiding the Pitfalls of Importing

Most people dip their toes into importing or drop shipping, and quickly make one of a few common mistakes. If you know what you're doing, importing is incredibly easy, safe, and profitable.

## Step 2 - Laying The Foundation of Your Importing Empire

Importing is a vague term, there are many ways to many money importing.

Examples of Successful Importing

New node Kevin @ SKAR

Starbucks Friend (awesome story)

My Family Business

More?

LLC at minimum

Boring Foundational Stuff - Making Sure It's All Legal

Common taxes, how to find uncommon ones

## Step 3 - Product Sourcing Simplified

Samples, Samples, Samples

Minimize Risk, Maximize Gains - My Method

Launching The Right Way

UVP, Channels, etc

How you sell is more important than anything

Examples of how to use/how powerful

Alibaba, Trust tools, In-depth product research tools, etc

Importers Toolbox - all the tools you'll need

## Step 4 - Finding the Right Supplier

What makes a good product - things to look for

What makes a bad product - things to avoid

Margins to aim for, how to calculate/estimate

In-depth research, sales volume data

Drilling down on product selection

Efficiently looking for products in mass

How to Avoid Middle-men and scammers - getting to the source

Tell-tale signs of a small fish

How to Approach Suppliers and Look like a BIG buyer

pseudo-secretary

Weird little hacks

Hacks to find the best suppliers possible, even reverse engineer competitor's suppliers...

## Step 5 - Negotiating The Best Deals

How to speak with overseas buyers

Typical communication channels

Skype, Email

Any good supplier will have English speaking reps

Importance of Relationships and Respect in Asian Countries

How to negotiate down MOQs, prices, work out deals, etc

Ensuring you get the best quality products on time

## Step 6 - How To Order Your Products Without Getting Ripped Off

Samples first, reminder

Payments

Escrow, Paypal, or some other third-party financial protection

Never T/T, Wire, or Western Union...

How Shipping Works

Air for samples, Sea for bulk

Details...

## Step 7 - Testing The Waters With Your Samples

What to do once you get your samples

List on every sales channel you can and start experimenting

Best methods

Examples of not following this

My horrible sheet story

Friend's bathtub story

Other disaster stories from friends

## Step 8 - Scale it up and GO BIG!

How to know if you're successful

Different for most people, but you'll quickly figure out how much time you want to put in for what amount of \$

Calculating profit margin, estimating future margins

Dealing with customers

Pick one method and go deep

Test many other sales channels, work on building systems, automating and outsourcing

Other Sales Channel and scaling options, advice