

# NEWS RELEASE

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## **WLU research centre offers trading assistance program for local firms**

*Waterloo (May 8)* — A Guelph company wants to take its hats off to Europe. And a Cambridge firm is gearing up to sell its wheelchair-accessible vans in the United States.

But before they do, both businesses will be among area companies taking advantage of a comprehensive pilot project designed to help small to mid-sized firms explore international trading opportunities and then prepare for them.

Offered by the Laurier Trade Development Centre, the Laurier Company Readiness to Export (LCORE) Project will involve up to 30 companies of 100 or fewer employees that have a product or service ready to be launched internationally.

Applications are still being accepted for the assistance program, which has its first meeting on Thursday, May 28.

The program will consist of monthly workshops on trade-related topics chosen by the participants and, later, on-site visits by a consultant to help develop an export marketing plan, conduct market entry research, and find government funding.

"Small businesses have a managerial imperative to think globally while acting locally if they are to survive in today's competitive business environment," says project co-ordinator David Riley.

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The program will help the companies negotiate the challenges to successful international trading: market research, licensing, regulations, financing, distribution, competition, and cultural differences.

"In essence," Riley says, "this program offers smaller companies what many larger ones have — an experienced export development and training division."

The first workshop, which will help firms assess their readiness for international trade, is being sponsored by the Royal Bank, Corporate Banking Centre of Kitchener.

A research centre at Wilfrid Laurier University, the Laurier Trade Development Centre was established in 1988 as a partner in the Ontario Centre for International Business. Laurier's branch helps businesses engage in trade and provides advisory services to government and business.