

ESTABLISHING BUSINESS RELATIONS

It is fairly true to say no customer, no business. To establish business relations with prospective dealers is one of the vitally important measures either for a newly established firm or an old one that wishes to enlarge its business scope and turnover.

If a new firm, or rather a certain corporation of ours, wishes to open up a market to sell something to or buy something from firms in foreign countries, the person in charge must first of all find out whom he is going to deal with. Usually, such information is obtainable through the following channels:

- 1) Communication in writing;
- 2) Attendance at the exhibitions held at home or abroad;
- 3) Contact at the exhibitions held at home or abroad;
- 4) Mutual visits by trade delegations and groups.

Of all the above channels, the first one is widely used in business activities. A writer of business letters can secure all the necessary information about a new customer with the help of the banks, the periodicals, the advertisements in newspapers or on TV, the introduction from his business connections, the market investigations, the Commercial Councilor's Office, the Chambers of commerce both at home and abroad, enquiries received from the merchants abroad, self-

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introduction by merchants themselves and so on.

Having obtained the desired names and address of the firm from any of the above sources, he may start sending letters or circulars to the parties concerned. This type of letter is an outgoing letter and may be called a "First Enquiry". Generally speaking, the type of letter begins by telling the addressee how his name is known.

Then some general information should be given as to:

- 1) The source of his information;
- 2) His intention;
- 3) The business scope of his firm and also its branches and liaison offices, if any;
- 4) The reference as to his firm's financial position and integrity.

If the writer intends to buy for import, he may also make request for samples, pricelists, catalogues, etc. And the writer should state simple, clearly and concisely what he can sell or what he expects to buy. To close the letter, the writer usually expresses his expectation of cooperation and an early reply.

Any letter of this nature received must be answered in full without the least delay and with courtesy so as to create goodwill and leave a good impression on the reader. This is one of the most important functions of commercial correspondence.

Business connections are of great value to firms engaged in foreign trade. So, traders must not only do what they can to consolidate their established relations with firms having previous business but also

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develop and revitalize their trade by searching for new connections from time to time.

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