

Exporting is very profitable for this Global Star!

With about 20% of annual sales attributed to exports, <u>Bob's Machine Shop</u>, a family-owned business based in Tampa, Florida appreciates how profitable exporting is for the company's bottom line. Bob's Machine Shop also knows that to be locked into the U.S. economy alone is not a prudent business strategy; that's why they remain committed to promoting their brand worldwide.

The company's focus on exporting began more than 15 years ago to targeted markets including Dubai, Japan, Singapore, Thailand and Australia. Bob's invested considerable time and resources to exhibit and travel to each of these countries consistently for years, using the leading boat show as their market entry. The investment and long-term commitment paid off as the company's percentage of export sales has grown more than 15% since Bob's was purchased from its original owner in 2003.

In the beginning, few overseas dealers understood the function of a jack plate and how it would improve efficiency, increase speed and allow for shallow water fishing. So, to enhance their international presence, Bob's Machine Shop upped its game to demonstrate its products. Bob's shipped a costly outboard engine equipped with their jack plate to each show, so customers could witness the full function and benefit of the equipment on site.





Personal relationships have also played a key role in their success. Steve Pelini, VP Sales & Marketing, shares a story about how he's met members of the royal family at the Dubai show without knowing who they were. "After nurturing a friendship, we get to learn more about them and their coveted business practices. One such negotiation had a Sheik purchasing a jack plate on site after bargaining hard. When I carried it out to his car, supposedly a Toyota, I was greeted with a beautiful top of the line Rolls Royce instead."

Bob's Machine Shop is a perfect example as to how traveling abroad and developing relationships are integral components to export success, not optional. Often, the sales team has had to modify their sales approach or product specifications to accommodate specific market demands.

The benefits to exporting are vast and NMMA's Export Development program is here to assist members achieve export success. At NMMA, we believe that exporting isn't a luxury but a necessity for any company that wishes to compete effectively in today's global economy.



To learn more, visit nmma.org/international or contact us at 954-441-3234. If you'd like to be considered for a Global Star, please contact NMMA's Sr. Director for Export & Workforce Development Julie Balzano at <u>jbalzano@nmma.org</u>