

PRICING, QUOTATIONS, AND TERMS

In This Chapter

- Determining the best price for your product internationally
- Handling requests for quotations and the pro forma invoice
- Defining the terms of sale

Pricing your product properly, giving complete and accurate quotations, choosing the terms of the sale, and selecting the payment method are four critical elements in selling a product or service overseas. Of the four, pricing can be the most challenging, even for an experienced exporter. (Methods of payment are covered in Chapter 14.)

PRICING CONSIDERATIONS

These considerations will help you determine the best price for your product overseas:

- At what price should your firm sell its product in the foreign market?
- What type of market positioning (that is, customer perception) does your company want to convey from its pricing structure?
- Does the export price reflect your product's quality?
- Is the price competitive?
- What type of discount (for example, trade, cash, quantity) and allowances (for example, advertising, trade-offs) should your firm offer its foreign customers?
- Should prices differ by market segment?
- What should your firm do about product-line pricing?
- What pricing options are available if your firm's costs increase or decrease? Is the demand in the foreign market elastic or inelastic?
- Is the foreign government going to view your prices as reasonable or exploitative?
- Do the foreign country's antidumping laws pose a problem?

As in the domestic market, the price at which a product or service is sold directly determines your firm's revenues. It is essential that your company's market research include an evaluation of all the variables that may affect the price range for your product or service. If your firm's price is too high, the product or service will not sell. If the price is too low, export activities may not be sufficiently profitable or may actually create a net loss.

The traditional components for determining proper pricing are costs, market demand, and competition. Each component must be compared with your company's objective in entering the foreign market. An analysis of each component from an export perspective may result in export prices that are different from domestic prices.

It is also very important that you take into account additional costs that are typically borne by the importer. They include tariffs, customs fees, currency fluctuation, transaction costs, and value added taxes (VATs). These costs can add substantially to the final price paid by the importer, sometimes resulting in a total that is more than double the U.S. domestic price.

Foreign Market Objectives

An important aspect of your company's pricing analysis is the determination of market objectives. For example, you may ask whether your company is attempting to penetrate a new market, seeking long-term market growth, or looking for an outlet for surplus production or outmoded products.

Marketing and pricing objectives may be generalized or tailored to particular foreign markets. For example, marketing objectives for sales to a developing nation, where per capita income may be one-tenth of that in the United States, are necessarily different than marketing objectives for sales to Europe or Japan.

Costs

The computation of the actual cost of producing a product and bringing it to market is the core element in determining if exporting is financially viable. Many new exporters calculate their export price by the cost-plus method. In that calculation, the exporter starts with the domestic manufacturing cost and adds administration, research and development, overhead, freight forwarding, distributor margins, customs charges, and profit.

The effect of this pricing approach may be that the export price escalates into an uncompetitive range. Table 13.1 provides a sample calculation. It clearly shows that if an export product has the same ex-factory price as the domestic product has, its final consumer price is considerably higher once exporting costs are included.

Marginal cost pricing is a more competitive method of pricing a product for market entry. This method considers the direct out-of-pocket expenses of producing and selling products for export as a floor beneath which prices cannot be set without incurring a loss. For example, additional costs may occur because of product modification for the export

market to accommodate different sizes, electrical systems, or labels. Costs may decrease, however, if the export products are stripped-down versions or made without increasing the fixed costs of domestic production. Thus, many costs that apply only to domestic production, such as domestic labeling, packaging, and advertising costs, are subtracted, as are costs such as research and development expenses if they would have been spent anyway for domestic production.

Other costs should be assessed for domestic and export products according to how much benefit each product receives from such expenditures. Additional costs often associated with export sales include the following:

- Fees for market research and credit checks
- Business travel expenses
- International postage and telephone rates
- Translation costs
- Commissions, training charges, and other costs involving foreign representatives

TABLE 13.1 SAMPLE COST-PLUS CALCULATION OF PRODUCT COST

Factory price
Domestic freight
Subtotal
Export documentation
Subtotal
Ocean freight and insurance
Subtotal
Import duty (12 percent of landed cost)
Subtotal
Wholesaler markup (15 percent)
Subtotal
Importer or distributor markup (22 percent)
Subtotal
Retail markup (50 percent)
Final consumer price total

- Consultant and freight forwarder fees
- Product modification and special packaging costs

After the actual cost of the export product has been calculated, you should formulate an approximate consumer price for the foreign market.

Market Demand

For most consumer goods, per capita income is a good gauge of a market's ability to pay. Some products create such a strong demand (for example, Levi's denim jeans) that even low per capita income will not affect their selling price. Simplifying the product to reduce its selling price may be an answer for your company in markets with low per capita income. Your firm must also keep in mind that currency fluctuations may alter the affordability of its goods. Thus, pricing should try to accommodate wild changes in U.S. and foreign currencies. A relatively weak dollar makes the price of U.S. goods more competitive in many markets around the world, thereby enabling you to compete with domestic producers as well as with other foreign competitors whose production costs are suddenly reflected in their inflated domestic currencies. Your firm should also anticipate the kind of customers who will buy your product. If your firm's primary customers in a developing country are expatriates or are local people with high incomes, a higher price might be feasible even if the average per capita income is low.

Competition

In the domestic market, few companies are free to set prices without carefully evaluating their competitors' pricing policies. This situation is true in exporting and is further complicated by the need to evaluate the competition's prices in each potential export market (see Box 13.1).

If there are many competitors within the foreign market, you may have little choice but to match the market price or even underprice the product or service in order to establish a market share. If the product or service is new to a particular foreign market, however, it may actually be possible to set a higher price than in the domestic market.

BOX 13.1 PRICING INFORMATION TIP

Pricing information can be collected in several ways. One source is overseas distributors and agents of similar products of equivalent

quality. Also, traveling to the country where your products will be sold provides an excellent opportunity to gather pricing information.

FACT:

A common misconception of many company owners is that their prices are too high for foreign markets.

INSIGHT:

What makes your product sell domestically can help it sell abroad. Price is important, but it is not the only selling point. Other competitive factors are need, utility, quality, service, credit, and consumer taste.

Don't assume your price is uncompetitive. Your products could still be a bargain in countries with a strong currency, even after adding overseas delivery costs and import duties.

Pricing Summary

In summary, here are the key points to remember when determining your product's price:

- Determine the objective in the foreign market.
- Compute the actual cost of the export product.
- Compute the final consumer price.
- Evaluate market demand and competition.
- Consider modifying the product to reduce the export price.
- Include "non-market" costs, such as tariffs and customs fees.
- Exclude cost elements that provide no benefit to the export function, such as domestic advertising.

QUOTATIONS AND PRO FORMA INVOICES

Many export transactions, particularly initial export transactions, begin with the receipt of an inquiry from abroad that is followed by a request for a quotation. A pro forma invoice is a quotation prepared in the format of an invoice; it is the preferred method in the exporting business.

A quotation describes the product, states a price for it, sets the time of shipment, and specifies the terms of sale and terms of payment. Because

the foreign buyer may not be familiar with the product, the description of the product in an overseas quotation usually must be more detailed than in a domestic quotation. (See Sample Form 13.1 for a sample pro forma invoice and Sample Form 13.2 for a worksheet for calculating the export quotation.) The description should include the following 15 points:

- Seller's and buyer's names and addresses
- Buyer's reference number and date of inquiry
- Listing of requested products and a brief description
- Price of each item (It is advisable to indicate whether items are new or used and to quote the price in U.S. dollars to reduce foreign exchange risk.)
- Appropriate total cubic volume and dimensions packed for export (in metric units where appropriate)

- Appropriate gross and net shipping weight (in metric units where appropriate)
- Trade discount (if applicable)
- Delivery point
- Terms of sale
- Terms of payment
- Insurance and shipping costs
- Validity period for quotation
- Total charges to be paid by customer
- Estimated shipping date from a U.S. port or airport
- Currency of sale

Pro forma invoices are not used for payment purposes. In addition to the 15 items previously mentioned, a pro forma invoice should include two statements—one that certifies the pro forma invoice is true and correct, and another that indicates the country of origin of the goods. The invoice should also be clearly marked “pro forma invoice.”

Pro forma invoices are models that the buyer uses when applying for an import license, opening a letter of credit, or arranging for funds. In fact, it is a good practice to include a pro forma invoice with any international quotation, regardless of whether it has been requested. When final commercial invoices are being prepared before shipment, it is advisable to check with your local Export Assistance Center for any special invoicing provisions that may be required by the importing country.

If a specific price is agreed on or guaranteed by your company, the precise period during which the offer remains valid should be specified.

TERMS OF SALE

In any sales agreement, it is important to have a common understanding of the delivery terms because confusion over their meaning may result in a lost sale or a loss on a sale. Terms of sale define the obligations, risks, and costs of the buyer and seller involving the delivery of goods that make up the export transaction. The terms in international business transactions often sound similar to those used in domestic business, but they frequently have very different meanings. For this reason, the exporter must know and understand the terms before preparing a quotation or a pro forma invoice.

The most commonly applied terms of sale in the global marketplace are the international commercial terms, or Incoterms. A complete list of these important terms and their definitions is provided in Incoterms 2000, a booklet issued by the International Chamber of Commerce (ICC). To purchase the booklet, contact ICC Books, 1212 Avenue of the Americas, 18th Floor, New York, NY 10036; call (212) 703-5066; or go online at www.iccbooksusa.com.

Following are a few of the more frequently used terms in international trade:

- CIF stands for cost, insurance, and freight to a named overseas port. The seller quotes a price for the goods (including insurance), all transportation, and miscellaneous charges to the point of debarkation from the vessel. (The term is used only for ocean shipments.)
- CFR applies to cost and freight to a named overseas port. The seller quotes a price for the goods that includes the cost of transportation to the named point of debarkation from the vessel. The buyer covers the cost of insurance. (The term applies only for ocean shipments.)
- CPT (carriage paid to) and CIP (carriage and insurance paid to) apply to a named destination. These terms are used in place of CFR and CIF, respectively, for all modes of transportation, including intermodal.
- EXW (ex works) means “from a named point of origin” (e.g., ex factory, ex mill, ex warehouse); the price quoted applies only at the point of origin (i.e., the seller’s premises). The seller agrees to place the goods at the buyer’s disposal at the specified place within a fixed time period. All other obligations, risks, and costs beyond the named point of origin are the buyer’s.
- FAS, or free alongside ship, refers to the seller’s price quote for the goods, including the charge for delivery of the goods alongside a vessel at the named port of export. The seller handles the cost of wharfage, while the buyer is accountable for the costs of loading, ocean transportation, and insurance. It is the seller’s responsibility to clear the goods for export. FAS, as the term implies, is used only for waterborne shipments.
- FCA, or free carrier, refers to a named place within the country of origin of the shipment. This term defines the seller’s responsibility for handing over the goods to a named carrier at the named shipping point. According to Incoterms 2000, the named shipping point may be the seller’s premises. In that case, it is the seller’s responsibility to clear the goods for export from the United States. The term may be used for any mode of transport.
- FOB, or free on board, refers to a named port of export in the country of origin of the shipment. The seller quotes the buyer a price that covers all costs up to and including the loading of goods aboard a vessel. (FOB is used only for ocean shipments.) As with other “F” terms, it is the seller’s responsibility to clear the goods for export.

Some of the more common terms used in chartering a vessel are as follows:



- Free in is a pricing term that indicates that the charterer of a vessel is responsible for the cost of loading goods onto the vessel.
- Free in and out is a pricing term that indicates that the charterer of the vessel is responsible for the cost of loading and unloading goods from the vessel.
- Free out is a pricing term that indicates that the charterer is responsible for the cost of unloading goods from the vessel.

It is important to understand and use sales terms correctly. A simple misunderstanding may prevent you from meeting contractual obligations or make you responsible for shipping costs that you sought to avoid.

When quoting a price, you should make it meaningful to the prospective buyer. For example, a price for industrial machinery quoted “EXW Saginaw, Michigan, not export packed” is meaningless to most prospective foreign buyers. The buyers might find it difficult to determine the total cost and, therefore, might hesitate to place an order. You should quote CIF or CIP prices whenever possible because such quotes show the foreign buyer the cost of getting the product to or near the desired country.

If possible, you should quote the price in U.S. dollars. This will eliminate the risk of exchange rate fluctuations and problems with currency conversion.

If you need assistance in figuring CIF or CIP prices, an international freight forwarder can help. You should furnish the freight forwarder with a description of the product to be exported and its weight and cubic measurement when packed. The freight forwarder can compute the CIF price, usually at no charge.

PROFORMA INVOICE/EXPORT ORDER

SHIPPER: Tech International 1000 J Street, N.W. Washington, DC 20005 Ph. 202-555-1212 Fax 202-555-1111		PROFORMA INVOICE NO. Col.D1-14 DATE July 12	
CUSTOMER: Gomez Y. Cartagena Aptdo. Postal 77 Bogota, Colombia		COMMERCIAL INVOICE NO. DATE	
SHIP TO (if different than Customer):		CUSTOMER REFERENCE LTH DATE July 9	
NOTIFY (if different than Customer):		TERMS OF SALE CIF Buenaventura, Colombia	
		(INCOTERMS 2000)	
		SHIP VIA AIR	EST. SHIP DATE 60 DAYS FROM RECEIPT OF ORDER AND LETTER OF CREDIT

PART NUMBER	UNIT OF MEASURE	QUANTITY	DESCRIPTION	UNIT PRICE	TOTAL PRICE
2-50	EA	3	Separators in accordance with attached specifications	\$14,750.00	\$44,250.00
14-40	EA	3	First-stage Filter Assemblies per attached specifications	\$ 1,200.00	\$ 3,600.00
custom	EA	3	Drive units - 30 hp each (for operation on 3-phase 440 v., 50 cy. current) complete with remote controls	\$ 4,235.00	\$12,705.00
TOTAL EX WORKS Washington, D.C. domestic packed...					\$80,555.00
Export processing, packaging, prepaid inland freight to Dulles International Airport & forwarder's handling charges					\$ 3,115.00
TOTAL FCA WASHINGTON DULLES AIRPORT					\$80,555.00
Estimated air freight and insurance					\$ 2,980.00
TOTAL Est. CIF Buenaventura, Colombia					\$80,630.00
Estimated gross weight 9,360 lb. • Estimated cube 660 cu. meters Export packed 4.212 kg. • Export packed 18.6 cu. meters					

- All prices quoted herein are US dollars.
- Prices quoted herein for merchandise only are valid for 60 days from July 12.
- Any changes in shipping costs or insurance rates are for account of the buyer.

ADDITIONAL CHARGES FREIGHT <input type="checkbox"/> Gross <input checked="" type="checkbox"/> Net <u>INCLUDED</u> OCEAN/FREIGHT/INSURANCE _____ EXPORTER'S COMMISSION _____ SPECIAL PACKING _____ INSURANCE <u>INCLUDED</u>		<input checked="" type="checkbox"/> LETTER OF CREDIT <u>Bank</u> _____ <input type="checkbox"/> DRAFT <u>Terms</u> _____ <input type="checkbox"/> OPEN ACCOUNT <u>Terms</u> _____ <input type="checkbox"/> OTHER _____
CURRENCY OF PAYMENT US DOLLARS		

EXPORT QUOTATION WORKSHEET

Date Proposed: _____ Ref./Pro Forma/Inv. No.: **6** _____
 Product: **1** _____ Estimated Ship Date: _____
 Customer: _____ Packed Dimensions: _____
 Country Destination: **2** _____ Packed Weight: **7** _____
 Terms of Payment: **3** _____ Packed Cube: _____
 Terms of Sale: **4** _____ Mode of Transport: **8** _____
 Port/Place of Our Delivery: **5** _____

To be Shipped From: **9** _____
 To be Shipped To: _____

Total Selling Price of Product:\$ **10** _____

Special Export Packing\$ **11** _____
 \$ _____ Quoted By: _____

Inland Freight:\$ **12** _____
 \$ _____ Quoted By: _____

Inland Freight Includes:
 Unloading Pier Delivery Terminal Handling
 Other: _____

International Freight:\$ **13** _____

\$ _____ Quoted By: _____
 \$ _____ Quoted By: _____

Ocean Freight Includes:
 Port Congestion Wharfrage CAF BAF
 Heavy Lift Container Rental Terminal

Air Freight Includes:
 Fuel Adjustment Container Stuffing
 Other: _____

Insurance:\$ **14** _____

Rate per \$100 of value: \$ _____
 Includes: All Risk SRECC War Risk

Forwarding Fees:\$ **15** _____

Consular / Legalization Fees:\$ _____
 Inspection Fees:\$ _____
 Banking Charges:\$ _____
 Other Charges:
\$ _____
\$ _____
\$ _____

TOTAL EXPORT QUOTATION:\$ **16** _____

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INSTRUCTIONS FOR SAMPLE FORM 13.2, EXPORT QUOTATION WORKSHEET

The purpose of the Export Quotation Worksheet is for the seller to ensure that all elements of cost incurred in the fulfillment of the transaction are made known and, as appropriate, included in the total quotation offered to the prospective buyer. Too often costs are incurred by the seller that were not contemplated in advance, and such costs may then not be recoverable.

1. Product. Provide a brief description of the products that are the subject of the transaction.
2. Country destination. Enter the final country destination to which the seller will be consigning the goods.
3. Terms of payment. Indicate the proposed terms of payment for the goods with consideration given to any costs the seller might incur on the basis of the payment terms.
4. Terms of sale. Indicate the terms of sale (Incoterm) proposed. It is critical for the seller to understand the cost implications for the delivery of the goods on the basis of the proposed terms of sale and then calculate them to be included in the body of the worksheet.
5. Port/place of delivery. Provide the exact port or place where delivery to the buyer will be concluded.
6. Ref./pro forma/invoice number. Assign some unique reference to this transaction and, thus, the worksheet on which the quotation is based.
7. Packed dimensions, weight, and cube. Determine the approximate physical dimensions, gross weight, and total cube, as this information may be important when determining transportation costs.
8. Mode of transport. Describe the proposed mode of transport of the goods to the port or place where the buyer will then assume any further obligations, risks, and delivery costs for the goods to whatever the buyer's desired final destination may be.
9. Shipped from/shipped to. Provide detail as to exactly where the goods will originate their journey to the buyer and exactly where they will end their journey—at which point the buyer will then assume any further obligations, risks, and delivery costs for the goods to whatever the buyer's desired final destination may be.
10. Total selling price of product. Enter the total proposed selling price for only the product itself.
11. Special export packing. If special export packing or crating is requested by the buyer or required for the movement of the goods, note the cost to the seller of having this packing performed.
12. Inland freight. Depending on the proposed terms of sale, the seller may or may not arrange and pay for inland transport cost to get the goods to the port or place where they will begin their international transport.
13. International freight. Depending on the terms of sale, the seller may or may not arrange and pay for the international transport of the goods. Depending on the mode, surcharges and other ancillary fees or charges may apply and should be included in the total amount to be quoted.
14. Insurance. Depending on the terms of sale, the seller may or may not arrange and pay for cargo insurance to the benefit of the buyer. In the case of a CIF or CIP term of sale, this amount may be a separate line item on formal quote to the buyer. If the seller acquires cargo insurance for its own benefit, it may wish to recover this cost from the buyer through inclusion, ultimately, in the price of the goods.
15. Other fees and charges. Determine and indicate any other fees and charges that may be incurred in concluding the transaction.
16. Total export quotation. Calculate the total amount sought to be recovered from a prospective buyer for this transaction.

CASE STUDY:

Home Instead Senior Care

“Knowing the quality of life is being enhanced worldwide by our services makes me go to bed feeling good at night.”

— Yoshino Nakajima, vice president of international development, Home Instead Senior Care

THE COMPANY

Having to leave a home full of memories in exchange for a nursing home or an assisted living facility is a burden no one wants to face. Yet options for aging people worldwide have been few. Today, however, millions of people around the world are finding an affordable and meaningful alternative to assisted living. Home Instead Senior Care, a franchise service company based in Omaha, Nebraska, is a worldwide leader of non-medical care for senior citizens who choose to remain at home but require personal care, companionship, meal preparation, light housekeeping, medicine reminders, and help with errands and shopping.

THE CHALLENGE

Established in 1994, Home Instead Senior Care expanded to nearly 100 domestic franchise offices in just three years, making it one of the fastest-growing franchise companies in the United States. Having found success in the domestic market, the company began receiving inquiries about taking its franchise concept international.

With a career in the United States and her family in Japan, Yoshino Nakajima was in search of quality in home care for her aging parents. After reading an article about Home Instead Senior Care, Nakajima, then an international liaison for the franchise industry, connected with Paul Hogan, Home Instead Senior Care’s founder, to discuss taking the franchise concept abroad. “I was very impressed with Home Instead Senior Care’s brand promise of reliable, responsive, and trained caregivers who create an atmosphere of trust for clients and their families,” Nakajima recalls. “With the world’s aging population increasing, families like mine, worldwide, are in need of these meaningful services for their aging relatives.”

According to Hogan, Nakajima’s enthusiasm and experience was just what the company needed in its pursuit of international markets, and Nakajima was brought on board. Now vice president of international development for Home Instead Senior Care, Nakajima is a true believer in the company’s mission. “Our concept is very meaningful, and it’s not just about money, but making a difference

for the elderly,” says Nakajima. “Doing business internationally presents many challenges, and for us, it’s finding people with the same core values and culture.”

THE SOLUTION

Nakajima first decided to target the Japanese market. Recalling her experiences with the U.S. Commercial Service as a consultant for a food franchise company, she chose to enlist the services of the Omaha U.S. Export Assistance Center and its worldwide network. “The selection of good partners, training, and the building relationships are the same key steps in the expansion of any franchise company internationally,” Nakajima explains. “At the Omaha assistance center, I received market research, export counseling, and requested partner searches that put me on the right path to entering the Japanese market.”

With help from the Commercial Service, Nakajima participated in a franchising trade mission to Japan, where the company’s services were showcased at Japan’s largest franchise show. While Home Instead Senior Care’s participation in the show created a lot of interest, the company faced a unique challenge—cre-

ating a new word for companionship. “Our concept of companionship [for senior citizens] did not exist in Japan,” Nakajima explains. “We had to focus on educating a community on the expanded meaning of companionship for the elderly and how our services could help families.”

A press conference was held to introduce the new word *konpanyanshippu* to the Japanese community. Together with market research and trade show publicity generated by the Commercial Service, the company was able to initiate an effective market entry strategy.

“Japan is the world’s second-largest economy, and its family-oriented culture and aging population showed strong potential for introducing our services,” Nakajima says. “With the assistance of the Commercial Service, we signed a master franchising agreement with Japan’s leading service-oriented provider that has generated 110 Japanese franchise offices.”

Having succeeded in Japan, Home Instead Senior Care wanted to enter the Western European market. It soon faced new hurdles. “In Japan, the public was not concerned with the price so much as the type of service, whereas in Europe, price was a major concern,” Nakajima remarks. “Instead of having to introduce the concept of companionship, we had to reclassify our services into three levels as a way for clients to save money.”

In Portugal, two men approached Home Instead Senior Care about opening a franchise in Lisbon. They had been unable to find the right level of care for their ailing parents without having to pay for unneeded services, and they wanted to help other families with similar problems. The men signed an agreement with the company in 2003 to start their

own franchise and were helped through the licensing process by the Commercial Service’s Lisbon office. This experience initiated the company’s three-tiered marketing strategy for Europe.

Along with its accomplishments in Japan and Portugal, the company has signed master franchising agreements in Australia, Ireland, New Zealand, and the United Kingdom. In April 2006, the company signed additional agreements in Spain and Taiwan.

LESSONS LEARNED

Home Instead Senior Care found the Commercial Service an excellent resource for learning about a country’s cultural issues and regulations. “We are now able to anticipate the challenges of new markets,” Nakajima says. “We can depend on the Commercial Service to help us with overcoming licensing issues, finding the right partners, and additional challenges we face in future endeavors.”

According to Nakajima, the company’s international success has contributed to its growth, with the development of a new technology department in its international division that has created new jobs at the company’s headquarters in Omaha. The new department saves the company time and helps ensure the quality of services.

“We are fulfilling our mission of providing meaningful care for independent elders worldwide,” Nakajima says. “Knowing the quality of life is being enhanced worldwide by our services makes me go to bed feeling good at night.”

ACTION

How can you expand your company’s mission abroad?

- Participate in the Commercial Service’s trade missions. “Trade missions are an excellent tool for finding intelligent, compassionate entrepreneurs to join the Home Instead Senior Care family,” Nakajima notes. “The missions saved us valuable time and resources that we could put toward enhancing our mission of providing quality care for senior citizens.”
- Try the Commercial Service’s Gold Key Service. Home Instead Senior Care found the Gold Key Service particularly useful in its European marketing strategy. The Gold Key Service identifies potential partners whose profiles parallel the company’s ideal qualifications and prearranges meetings abroad.



Home Instead Senior Care of Omaha, Nebraska, developed a franchising concept that aims to enhance the quality of life for older adults through the recruitment of highly motivated in-home caregivers.