

10 Steps To Businesses Considering An Entry To India

1. Conduct Market Research: India is a diverse market with varying consumer needs and preferences, and it's important to conduct market research to identify potential demand for your product or service. Identify the target audience, competition, pricing, and distribution channels.

2. Understand Regulations: India has specific laws and regulations governing different sectors. It is important to research and understand the regulatory requirements and ensure compliance with local laws.

3. Formulate a Business Plan: Create a business plan that outlines your market entry strategy, pricing, product/service offerings, marketing strategy, and financial projections.

4. Choose the Right Business Entity: Select the appropriate business entity for your operations, considering the legal and tax implications. The most common forms of business entities in India are a sole proprietorship, partnership, limited liability partnership (LLP), private limited company, and public limited company.

5. Establish a Local Presence: Establish a local presence in India by setting up a physical office or partnering with a local distributor. This will help you build trust and credibility with customers and suppliers.

6. Hire a Local Team: Build a local team with expertise in the local market, language, and culture. This will help you understand local customer needs and preferences and adapt your products or services accordingly.

7. Focus on Digital Marketing: India has a large and growing online population, making digital marketing a key channel for reaching potential customers. Focus on developing a strong online presence through search engine optimization (SEO), social media marketing, and content marketing.

8. Partner with Local Companies: Partnering with local companies can help you navigate the local market and establish credibility. Identify potential partners and build mutually beneficial relationships.

9. Secure Funding: India has several government schemes and private investors that provide funding for startups and small businesses. Identify potential sources of funding and develop a strong pitch to secure investment.

10. Monitor Progress: Regularly monitor your progress and make necessary adjustments to your strategy based on market feedback and changing conditions.

By following these steps, businesses can successfully enter the Indian market and establish a strong presence.

(You can reach out to WTC representatives vivek@wtckochi.org/8089099915 for any assistance in any of these steps)