

Committee Name: International Trade

Date and Time: March 23 2015 1PM

Location: City terrace 4 Hyatt Jacksonville FL

Chairperson: David Vennie

Minutes:

Topic	Discussion	Conclusions
Introductions	<p>Feedback on why here: Looking to expand back to Latin America and want to see if running into same issues as other companies. Swiss based company working with wants to launch products into the US. Looking for advice International trade interests, has experience and wants to contribute. Learn more about the international market. Manufacture to IEC standards Small company to big company transitions for global Help support the Mid-east and learn about experiences there and Latin America</p>	
Oil Prices: What are the investment and financial implications or the prices?	<p>Drop of Oil price caused by combination of standard economics of supply and demand. Supply is up, demand has come back. US production has gone through the roof. Turmoil in Iraq and Libia. Up and coming countries producing oil, and clean energy is helping drive demand down. Big producing companies are basing projections on \$50-55/barrel for next year and a half. Long recovery curve. Drilling world is dead currently. Generator world has been switching to natural gas to stay in the market. Looking for more efficient ways to operate. Domestically this has helped with sales of Natural Gas. Opportunity in the Middle East to create infrastructure to direct natural gas so they can use it in power generation. Capture gas rather than flare it. Power Generation has huge potential in bi-fuel and natural gas systems globally.</p> <ul style="list-style-type: none">- Russia and China have signed largest oil deal in history, not in US dollars. How does that play into our world?- Issue with Russia is to get \$ to flow out of there with value. It's a money issue similar to what you see in Nigeria. You need to get the cash up front.- This plays into the value of the US \$ as a world standard, when people discover they don't need the US \$ then what does that do to the value? There has to be some sort of backing to it.- Work in Russia was looking good 5 years ago, but that	

	<p>has dropped off for reasons previously stated. Upcoming manufacturers in the engine business in China want to compete with European and US manufacturers. China is looking to narrow down number of engine builders to be competitive.</p> <ul style="list-style-type: none"> - Performance requirements are difficult to meet. - Is anyone buying engines from China?- nobody in our immediate group. Smaller engines like Weichai has a joint venture with Westport. Doosan (Korean) signed joint venture with PSI, have a strong presence. - It is difficult to get into the Asian market simply competing on price. There are many level of sales channels that mark it up before it gets to the end user. Selling to Japan, Korea, India, and China are all different. <p>Latin America is getting approached directly by Chinese manufacturers. Local packagers are getting better with production so are less dependent on the US. Venezuela is difficult for business as they do not pay nor will they consider a pre-payment.</p> <p>Commerce Department can assist in letters of credit and determining validity. Important to define when customer takes ownership.</p>	
<p>The Euro – almost 1:1 to the dollar</p>	<p>It is currently at 1:1.08. This was expected as they printed money to work through financial difficulties.</p> <p>Possible to take advantage by buying equipment out of there. Ship it over in a container and rebuild.</p> <p>It has hurt sales in Europe.</p> <p>May cause shift in manufacturing.</p> <p>Fed prefers a stronger neighbor, it looks that they will let it play out.</p> <p>The players in Europe expect it to continue to go down in value.</p> <p>Some see Australia emerging on mining and Power Gen (NG) side. Using coal bed natural gas.</p>	
<p>Denver suggestions: Ideas for speakers and speakers 9/13-15 Vision for committee moving forward</p>	<p>Considered focusing on specific regions for each meeting.</p> <p>How to use the internet/websites to enter an international market</p> <p>Like to look at the financial issue: How do we do business, protect ourselves, and get our money?</p> <p>Speakers for best practices in specific regions.</p> <p>Get a more broad sweep, get an organization wide survey of what companies are looking for. Survey monkey can be used and we can set that up with the EGSA staff.</p> <ul style="list-style-type: none"> - Are you interested in International business? <ol style="list-style-type: none"> 1. Finance 2. Sales 	<p>Going to inquire to EGSA membership at large regarding how the International Trade Committee can better help you.</p>

3. Marketing

4. Manufacturing

- How does international business affect your company?
- In regard to international business how do the following affect your business?

Leverage LinkedIn to introduce topics and get feedbacks.
Use committee to educate EGSA members on pros/cons of competitors coming into territories from international firms.
Bring a person with expertise to the committee.
Bring in marketing intelligence.

Touch markets and determine how these different items affect all of them to determine trends.

Create an outline that has points regarding what we'd like to hear about each region. Survey membership to find experts for region to provide feedback to committee regarding trends.

Macroeconomic data for each region.

- Growth Regions/Markets:
 1. Utilities
 2. Data
 3. Mining
 4. Oil/Gas
- Financial climate for each region
- Resource sharing/ reviews (have the list on the site, make sure it is dynamic)

Possible speakers:

Michael Capuzzi: Pitfalls international law and customs. Custom paperwork - <http://intertradelaw.com/>

Speaker regarding shipping and logistics for international sales.

Email Katie Evans questions for the survey.

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