#### Introduction

Let me assume, you're probably too excited on how to import products from China to Nigeria and make reasonable profits as you have read online?

But that is not just enough! It is recommended that you learn those mini importation secrets before taking the journey of buying from Chinese to selling to Nigeria.

Every successful business has had good and bad stories along their journey to greatness. If a business can survive its 2-5 years in business, there's a 70% chance it will survive in the next 3 years.

Business is one the toughest experience for some people that would want to live a life on their own terms. Even those that show you their income reports online wouldn't tell you their other side of life and hustle.

To survive in business, you have to visualize yourself in the next 5 years. I have shared a business plan for any average mini importation enthusiast. This will guide you as a roadmap even to any type of business you will venture into in future.

#### The Process of Mini Importation in Nigeria.

Starting a Mini Importation Business in Nigeria is quite a lucrative business. This model of business is a smarter way of importing products from international markets like China, Dubai, India, Turkey and other countries.

It is lucrative because it is smarter than the conventional retail model of having a shop in a crowded market, stocking larger products and eventually dragging customers to buy from you.

To start importing products from major B2B (Business to Business) platforms, you need to understand every mini importation secrets.

B2B can be referred to as a wholesale business model between manufacturers or wholesalers to retailers like you and I.

A lot of people including myself have failed in the past while some are still in the pool of frustration in mini importation just because of their over excitement in importing cheaper goods from China and selling them at 10x net profit.

#### Well.....

People make mistakes as a result of their ignorance in not taking into details everything that is involved in mini importation as a business and not a money doubling scheme.

BTW in business, the pursuit of a better opportunity, everything counts.

I don't give people insane expectations in mini importation business because I have learnt that expectations have made people give up in business.

They initially believed that in starting a mini importation business, one can actually start with \(\frac{1}{2}\)10,000 and make \(\frac{1}{2}\)500,000 within 30 days. Luckily it could be possible but in a more general scenario,

Hmmm...it is a bluff.

I am going to show you a real-life & realistic **mini importation business plan** for any type of product and mindsets.

This business plan will help one develop a type of blueprint on what one expects in their mini importation business.

### Realistic Mini Importation Business Plan

A business plan is a written description of one's business objectives and strategies for achieving them. This shows what you plan to do and how you plan to do it.

Every business needs something to hold onto and that's where a business plan comes into play. You should not be worried about how big it sounds.

A business plan could be written on a notebook or casually a word document. No template from Google or special format required as long as you understand what you have written.

#### Why a Business Plan?

A business plan gives your business direction, defines your objectives, maps out strategies to achieve your goals and helps you to manage possible bumps in the road.

Preparing a business plan will help you work out the goals you want to achieve, and the strategies to achieve them.

During my early attempts on mini importation business, nobody told me about having a business plan.

This made me lose every sense of direction from the products I bought, shipping options, marketing then reinvestment.

If nobody has told you that having a business plan in your mini importation business is very important, then I'm really excited to have mentioned it to you.

## What should be in your mini importation business plan?

- What to sell be very distinctive about it. Avoid being jack of all trade. It sucks
  because it deprives your sense of direction and speed.
- · Branding, Hot selling ninja or side business?
- If you chose to create your own brand, what does your brand mean to you and your customers
- If you chose to selling hot selling products, how would you find products that would be perceived as hot-selling.

Hint: No product is pre-considered hot selling until it is wide interest.

- If you chose side business, how do you plan to sell to customers
- · Business legal registration
- CAC business name/company registration
- Business Bank account
- Taxation Considering VAT and personal income tax on registered business name. If you accept payments into your business corporate account, you are entitled to pay two taxes. VAT and personal income tax as long as you have a registered TIN.
- Your vision
- · Challenges in the mini importation business
- Who are your competitors and what they are not doing right
- · Strategies to outclass competitors
- Your initial challenges setting up your business
- Niche or general store.
- Where to import
- Who are your audience targets, customers?
- Marketing
- Physical store
- Mouth to mouth marketing
- Social media using friends and family
- Advanced social media marketing through Facebook, Instagram advertising
- Google advertising

- Jumia, Konga, Jiji etc
- How do you intend to deliver products to customers
- Evaluate your delivery coverage interstate, selected states or nationwide delivery.
- Delivery options Self-delivery or a specialized courier
- Payment options Pay on delivery or pay before payment
- If your business fails, what other plans do you intend to use
- Accounting
- Reinvestment plans
- Where do you see your business in the next 10 years
   Please note that your mini importation business plan is bound to revisitation and changes as your business grows. You are free to add numerous objectives that you think will be beneficial to your business.

Now that you have ideas about how a business plan looks like, it is time to learn all the secrets from importing goods from B2B platforms like <u>1688.com</u>, Alibaba, DHgates and some retail platforms like AliExpress, Taobao.

## Where do I import products from for my mini importation business?

You probably have heard about Alibaba, 1688, DHgates and other Chinese online stores. These platforms are great places to start importing products at a very cheaper price.

Sometimes everything depends on your business plan. Where to import products for your mini-importation business is determined by the category and products you choose to sell.

China has a larger variety of products. One can import absolutely anything from China. Italy has been known for its shoe craftsmanship. Turkey is widely known for T-shirts, India is also known for Jewelry and clothing.

It is now on your side to decide what best fits your business plan. But as a mini importer, starting your mini-importation business from China will be ideal for you.

Importing goods from China is most convenient for mini importers because there are more accessible ways to outsource products than other places.

In addition, their products are cheaper to make good profits. You can look out for products from platforms like

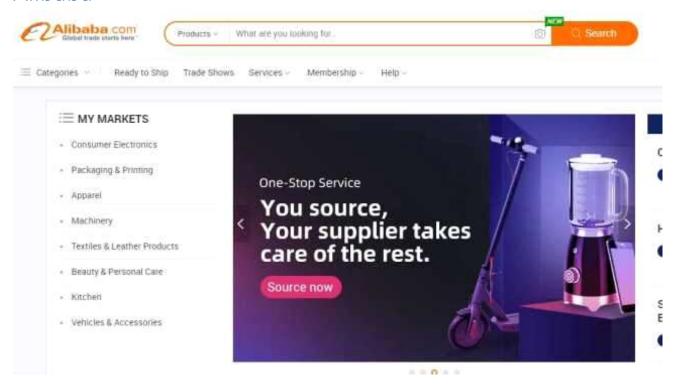
- Alibaba.com
- AliExpress
- 1688.com
- Taobao (Tmall)
- DHgate and more

These platforms offer a streamlined way to not only outsource products but get in details with manufacturers and suppliers. So, you would need one of them or a combination of the platforms for your mini importation career.

# Choosing between Alibaba, 1688.com, AliExpress, Taobao or DHgate?

Let me briefly walk you through on what these Chinese shopping platforms then leave you to make your own judgement.

#### Alibaba



Alibaba is a Chinese owned international e-commerce platform that provides and business-to-business (B2B) sales services.

It is not limited to Chinese manufacturers. Many countries like USA, Brazil, Vietnam, Japan, India, Australia, Turkey etc sell on Alibaba. It is both a multinational & multilingual trading platform.

It offers you the convenience to set your business size, category of products you wish to shop, set your preferred currency and country.

#### Other great incentives on Alibaba are

- Trade Assurance A free service that protects your order from payment to delivery.
- Supplier identity and Verification.
- Production Monitoring & Inspection for mini importers that are into OEM (Original Equipment Manufacturing) or mass custom production.
- Pay later
- Logistic services
- RFQ Request for quotation
- The website and mobile app are available in English.
- Supplier's representatives write in good English.

The two main reasons while mini importers in Nigeria are not impressed so well with Alibaba are

Higher MOQ – Minimum Order Quantity and

Higher prices.

#### 1688.com



1688.com website before translation

1688.com is Chinese B2B e-commerce platform. 1688 is designed for only the Chinese market. This means that only Chinese manufacturers and suppliers sell on 1688.com. Please note that 1688.com is most time referred to as Alibaba because they operate under the Alibaba Group.

One obvious difference between Alibaba and 1688.com is in their product listing. Almost all suppliers on 1688.com have **already to ship** products which have been manufactured for their market. All you need is to pick up items to buy and make payment.

### Alibaba has a variety of options. They are

- Already to ship products
- ODM suppliers (Original Design Manufacturer)
- OEM suppliers (Original Equipment Manufacturing)
   When on Alibaba, you have to filter out whether you want to purchase products that are already on sale or you want to make your own products with your own design (OEM) or you want to make your own products with designs that are already in the market (ODM).

This is more reason why 1688.com is more convenient for mini importers. On 1688.com, the products are cheaper adding to its lower minimum quantity.

Because the products on 1688 are cheaper do not mean that they are fake. China has its own quality control. Every product you see on 1688.com is what has been produced for Chinese customers.

A product becomes more inferior when the price is very cheap. The contributing factors are cheap materials, equipment used and the type of labour that was used. It is always recommended that you take into consideration the quality and type of market you are selling to.

#### AliExpress and Taobao

Both AliExpress and Taobao are Chinese owned online retail platforms. Their only difference is that AliExpress is an international B2C (Business to Consumer) platform involving multinational vendors. Taobao is a Chinese version of AliExpress.

If you would consider buying products from AliExpress, it might be a bit higher than what you will get on 1688, Alibaba, DHgate and Taobao.

I have neither used DHgate nor planned to import goods from DHgate. If you are starting mini importation, I would recommend Alibaba, Taobao and 1688.com but my most recommendation is Alibaba and 1688 because both platforms are B2B with supplier's profiling.

## What do I import from China to Nigeria?

Questions most people starting mini importation business in Nigeria ask are;

- What do I import from China?
- What are the hot selling products to import and sell in Nigeria?
- Do I sell what I like or what I think people will buy?
- What will I sell that people will buy from me?
   One can import whatever thing one wants to sell in Nigeria. Most people always advise importing products that solve people's problem. This is one of the keys to succeed in mini importation business.

When it comes to researching and importing hot selling products in Nigeria, there were technically no hot selling products before they became hot selling products.

A product becomes hot selling when its demand became higher as a result of its significance in people's life owing to a particular time and a well-planned converting marketing.

So when one says that they will research hot selling products on Jumia, Konga, Amazon then it means that they are already saturated in the market. The first set of people to bring the product in the market have already a good share of it long ago.

Kindly erase the idea of looking for hot selling products and start testing out what product will either solve people's problem or leave a significant mark in their lifestyle.

When it comes to selling what one has passion for, there is nothing bad in it. The advantage is that it gives one the open-mindedness to give more. If I love Luxury cars, I can find luxury car gadgets that make life easier for car owners.

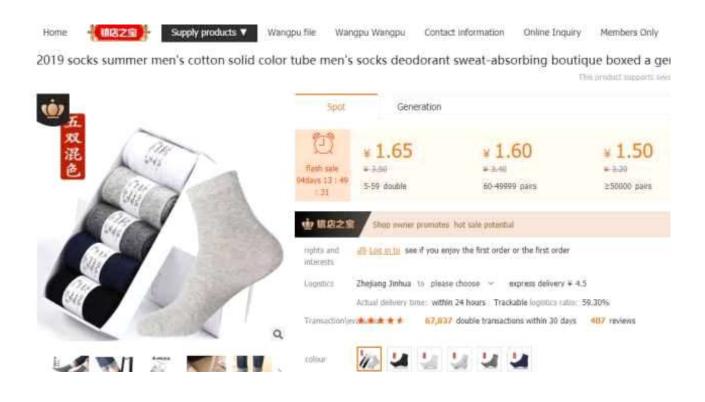
If the passion is not there, I may not be able to tell more stories on the significance of what I'm selling. Passion encourages one to continue doing what they like even when the result is not there.

#### How much do I need to start Mini Importation Business in Nigeria?

There are considerations to how much capital one needs to start importing from China. These include;

- The quality of products
- The size of the product
- The business nature of the mini importer.

Mini importation is a real business. Business requires money that has been set aside for it. You don't have to share your salary with your business. This is why it is recommended for one to have a separate business account.



A lot of people may give you the number of starting a mini importation business as small as \(\frac{\text{\text{\text{\text{\text{may}}}}}{10,000}\). This may be true in fewer cases when the market is there and most dependently on the unit price and the size of the products to import.

Even if you are to import socks which cost less than ₦90. Assuming you decide to buy 20 pieces for a start which is ₦90 \* 20pieces = ₦1800. Shipping to your shipping company may cost ₦1000 which amounts to ₦2800.

The average shipping rate from China to Nigeria is \$7.5 for normal Air Cargo plus ₩400 for clearing and \$8 for Express shipping plus ₩700 for clearing.

Because your 20pieces of socks may be less than 2KG. Your shipping company may insist that you ship them using Express. Let's say the weight of 20pieces of socks is 1.5KG which they sometimes increase to 2KG.

The calculation of \$8 (normally converted between \$363 - \$368) and \$700 for clearing gives (\$8 \* 1.5KG) + (\$700 \* 1.5KG) = \$4380. It will cost \$4380 to ship your 20pieces of socks to Nigeria within 3 – 4 days.

Let's assume that you stay outside Lagos take for instance Port Harcourt. You still need your item to be waybilled which may roughly cost ₦2000.

The total expenses so far to shipping from China to Nigeria and finally sending to your location is ₩2800 + ₩4380 + №2000 = №9180. Using Normal Air cargo costs ₩6000. Marketing costs not included.

As a beginner, avoid products that weigh from 500grams to 1KG. It will really affect your initial capital.

If you check very well, there's no point importing products like this. The shipping cost is actually greater than the cost of the product. I would advise that you keep your eyes on products whose values in the market are worth more than the price 5X.

#### Conclusion

Mini Importation business is such an exciting experience. It is lucrative when done well. At least we have shared top secrets that have made many millions in less than 6months and I believe you too can make more.

Be clear of what business to go into. If you have lot of beautiful things to buy, try them one after the other then you can buy other things after you have established the first one.

If would need a reliable agent, we can help you from buying your goods from China to sending them to Nigeria, click here to learn more on how we work

We also offer mini importation mentoring, please learn more about it here

Feel free to share this book to your friends and family. Let's make this money together.

Feel free to message us on WhatsApp or even call us at 07082111555. We will attend to you faster.

Yours better loyal partner in success,

Chuks on Behalf of the team at <u>Freightya.com</u> 07082111555