

Patricio Forno

Strategic, Value Driven International Business Development Across Industries

Prior to co-founding AccelerateIBD, he enjoyed the challenge of developing the international presence of Iredale Mineral Cosmetics, a leading manufacturer, marketer and distributor of branded cosmetics with multichannel distribution in the US and 29 overseas markets. Since 2011, the footprint was expanded to 50 countries and the share of international sales grew from 15% to over 30%. This included extensive work in Mexico and Brazil, across Latin America and in Asia, especially Singapore and S. Korea, Pan-European pricing strategies and new brand launch in Scandinavia.

This sustained export sales growth earned the company the US President's "E" Award in 2016, the highest recognition for significant contribution to US exports. Patricio is a member of the District Export Council of Massachusetts (DEC), appointed under the U.S. Secretary of Commerce.

He studied Industrial Engineering at the Universidad de Chile and attended Business School at the Universidad Diego Portales in his native Santiago. His Chilean professional life included founding a successful entrepreneurial venture selling fire prevention equipment, executive management of the country's largest wallcovering importer, distributing 15,000 products from Europe and Canada, and managing the operations and extensive supply chain of a leading wholesale and retail construction materials and equipment group.

Patricio's strengths:

- Operational & Strategic Analysis of International Business Development.
- Conducting research and data analysis to identify rank expansion opportunities.
- Identifying channels, competitor profiles, logistics, fiscal structures – and in some cases, the actual business practice –the regulatory environment, barriers to entry, marketing standards, resources and practices, tax and pricing models, legal requirements and options, consumer profiles, and the actual operation of different channels.
- Making in person market visits to understand the environment, challenge assumptions, seek inspiration, assess risk and cultural challenges, commence in market networking and support development, verify understanding and meet industry players, officials and potential partners.

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- Careful selection and use of trade shows as part of a pro-active market penetration plan and timeline.
- Collaboration with trade associations, chambers of commerce, officials, industry and general contacts of the US and host country.
- Reviewing, testing and reworking local import cost and tax structures to understand and develop a full price structure down to retail.
- Extensive vetting process, relationship building and discovery process for all new partners; be unafraid to move away from the easy or comfortable choice...or to wait for the optimal fit.
- Revisiting discovery results and verifying again the understanding; visiting facilities, speaking across levels of an organization, investing in relationships.
- Planning legal support and contract negotiation tactics, work closely with legal representation. This is the first step in renegotiating a contract or restructuring an existing distributor.
- Building in transition process and time, taking time and adopt patience in order to get it right. Be thorough until your organization's understanding of the new market is embedded.
- Establishing comprehensive but practical reporting systems; delivering interactive feedback to the export market management and functional teams.
- Compliance, getting it right and considering broader impacts and implications of local initiatives, especially around pricing and terms.
- Adapting the digital sales and marketing plan to reflect the international expansion of the brand footprint.
- Treating the local partner/management as an extension of the Head Office team and build, invest in the relationship.
- Planning and executing launch events.