

Talking Trade with Femi Boyede



Talking Trade with Femi Boyede Webinar
presents:

**Trading with the USA: Opportunities,
Regulations and Compliance Imperatives.
- Tips for entrepreneurs from developing
countries**



**A Presentation By:
Engr. Titus Olowokere
President & CEO of the US-Africa Trade Council**

**At the Talking Trade Webinar held on
October 2nd, 12noon ET, 5pm WAT**



Talking Trade with Femi Boyede



Guest Speaker Titus Olowokere President & CEO of the US-Africa Trade Council

Titus Olowokere is the President & CEO of the U.S.-Africa Trade Council. He is Visiting Senior Fellow (VSF) at Global Entrepreneurship Research and Innovation Center (GERIC) at the University of Malaysia Kelantan (UMK), President Emeritus of the Alliance of Nigerian Organizations in Georgia (ANOG) and Director of Administration of NICORE, an organization that facilitates entrepreneurship and economic development of Nigerians and their communities in the United States of America. He is the Managing Partner of CrystalOrbit Group; a business focused on technology innovation, trade and investment.

Titus has held a succession of increasingly responsible roles in Engineering, Information Technology and Sales/Marketing management. He has served as the Regional Capability Area Lead – database technologies at Accenture, a leading systems integration and technology consulting company. While at Accenture, Titus Olowokere served as Information Technology Security subject matter expert and led Gap Analysis and Security compliance solutions for major European bank and State Government projects. In addition, he has worked in various senior management capacities for the State of Georgia in the USA, Business Process Automation (BPA), Austin, TX, John Holt Nigeria, PLC, General Motors, UAC of Nigeria PLC., and as Chief Strategy Officer at ipNX Nigeria Ltd, a leading Fiber Optic Service Telecommunications company in Nigeria.

As a committed “Community Organizer”, Titus has nurtured the Alliance of Nigerian Organizations in Georgia, ANOG, a non-profit organization. ANOG is the umbrella organization of the Nigerian Community that caters for collective interests. It represents the single, unified voice of all Nigerian non-profit associations in Georgia, USA, across community, tribal, ethnic, educational, social, political-economic lines.

Speaking engagements / Presentations / Awards

- Conference Speaker, 2013 Nigerians in Diaspora Week, Abuja, Jul 26th, 2013
- Published several articles on trade & investment, entrepreneurship, African Diaspora
- Honored as one of the recipients of the 2012 “African Leadership Award” by the African Leadership Magazine (www.africanleadershipmagazine.com) for demonstrating leadership skills among Africans in the Diaspora and for excellence and commitment to the Africa project. Oct 7th, 2012.
- Delivered keynote address at the Alternative Dispute Resolution (ADR) workshop organized by Kennesaw State University for distinguished members of the Judiciary from Nigeria. The audience included Supreme Court justices, the president of the Federal Appeals Court, president of Customary Court of Appeal, grand khadis of Sharia Courts, and chief judges of State High Courts, Sept 12th, 2012
- Panellist at a symposium on “Nigeria Diaspora Commission – dynamics and challenges” at Nigerian in Diaspora (NIDO) World Convention in Washington, DC Other panelists include Hon. Abike Dabiri-Erewa (Chair of House Committee on Diaspora). Moderated by Prof. Ola Kassim, Nigerian pathologist resident in Canada. – May 26th, 2012.
- Keynote speaker – Eko Club International Convention, Atlanta, GA. – July 2011.

Titus volunteers for the Hands-On Atlanta in his little spare time, where he serves as Programs Manager. He is a member of the Rotary Club of Dallas and has a passion for travel. He has visited, by road, about 35 States in the USA, logging about 30,000 mileage.

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Trading with the USA: Opportunities, Regulations and Compliance Imperatives

- Tips for entrepreneurs from developing countries

Date: Saturday, October 2nd 2021



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Trading with the USA- Opportunities, Regulations and Compliance Imperatives (Tips for entrepreneurs from developing countries)



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Guest Speaker



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Presentation Summary

Trading with the USA – The Opportunities

Regulations and compliance imperatives.

Tips for entrepreneurs from Developing Countries

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General Overview



- In general, the information from this presentation can be obtained through FDA, CBP and USDA/APHIS (Animal and Plant Health Inspection Service)
- As a trade Consultant, I come across situations that for the most part are expensive, time consuming and avoidable
- Importers are responsible for anything they import and lack of knowledge for noncompliance is no excuse
- This is an overview primarily from past experiences to provide some guidance to those interested in trading with the United States, particularly importing products regulated by FDA and USDA/APHIS
- It is recommended before attempting any import to first do due diligence to ensure full compliance.
- Nothing in this presentation constitutes legal advice. As regulations change constantly, please consult with a professional and appropriate official websites for regulatory information and enter ability requirements for the commodities that you are planning on importing.



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Opportunities Analysis

Trading with the USA – The Opportunities

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The United States of America - the biggest single trading nation in the world

The United States is the **epicenter of World Trade.**

1. The U.S. has trade relations with more than 200 countries, territories, and regional associations around the globe.
2. over \$5.6 trillion in exports and imports of goods and services.
3. Largest goods importer in the world. U.S. goods imports from the world totaled \$2.5 trillion. **It is the world's leading consumer. The number one customer of companies in the world.**
4. The GDP of the United States in 2020 amounted to 20.93 trillion U.S. dollars. (In comparison, Nigeria GDP - 432.3 billion USD (2020), South Africa GDP - 301.9 billion USD (2020), Africa GDP; \$2.6 trillion)
5. Largest services exporter in the world. In 2019, U.S. exports of services were \$875.8 billion,
6. Largest services importer in the world. In 2019, U.S. imports of services were \$588.4 billion
7. 2nd largest goods exporter in the world. U.S. goods exports to the world totaled \$1.6 trillion
8. In total, the USA imports more than we export, hence the USA has a "trade deficit"

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New Administration Trade Policy:

- EXPAND OUR GOODS AND SERVICES EXPORTS
- ENFORCE U.S. TRADE LAWS
- PROTECT U.S. INTELLECTUAL PROPERTY RIGHTS
- PROSPER AFRICA PROGRAM
- AGOA

U.S. ECONOMIC STRATEGY IN AFRICA
Ten federal agencies are involved in promoting U.S. trade with other countries

U.S. SENATOR CHRIS COONS
 WWW.COONS.SENATE.GOV



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The African Growth and Opportunity Act (AGOA)

1. The African Growth and Opportunity Act (AGOA) has been at the core of U.S. economic policy and commercial engagement with Africa since 2000.
2. AGOA provides eligible sub-Saharan African countries with duty-free access to the U.S. market for over 1,800 products, in addition to the more than 5,000 products that are eligible for duty-free access under the Generalized System of Preferences program.
3. By providing new market opportunities, AGOA has helped bolster economic growth, promoted economic and political reform, and improved U.S. economic relations in the region.
4. 38 countries are eligible for AGOA benefits in 2020. In 2015, Congress passed legislation modernizing and extending the program to 2025. In many ways, this approach aligns with the **“trade not aid”** mantra.

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AGOA ELIGIBLE AND INELIGIBLE COUNTRIES - 2021

AGOA Eligible Countries

1. Angola	22. Liberia
2. Benin	23. Madagascar
3. Botswana	24. Malawi
4. Burkina Faso	25. Mali
5. Cabo Verde	26. Mauritius
6. Central African Republic	27. Mozambique
7. Chad	28. Namibia
8. Comoros	29. Niger
9. Democratic Republic of Congo	30. Nigeria
10. Republic of Congo	31. Rwanda
11. Côte d'Ivoire	32. São Tomé and Príncipe
12. Djibouti	33. Senegal
13. Eswatini (Swaziland)	34. Sierra Leone
14. Ethiopia	35. South Africa
15. Gabon	36. Tanzania
16. The Gambia	37. Togo
17. Ghana	38. Uganda
18. Guinea	39. Zambia
19. Guinea-Bissau	
20. Kenya	
21. Lesotho	



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Regulations and compliance imperatives.



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The Path to Getting goods into the USA

Clear U.S. Customs

Clear FDA without detention

Clear Agriculture, avoid Importer Action Notification

Clear all federal agencies with regulatory jurisdiction over the importation

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FDA Regulates cosmetics, medical devices, medications, eatable items human and animals' food supplement labeling and product claims

Eatable products, food

Prior Notice for imported food

Food Labeling (new rules 07/26/2018)

Good Manufacturing Practices and FSMA (Food Safety Modernization Act

For shelf stable, sealed foods FCE registration and process filing may be required.

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FDA Registration



Foreign Facilities must be registered with FDA, renewal every other year

All importation of food products into the U.S. must have an FDA registration 11-digit number



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NUTRITIONAL FACTS

An FDA requirement for food products sold in the U.S.

Other country's requirements may differ



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Food Safety Modernization Act (FSMA): Import Safety

Foreign Supplier Verification Programs

Conduct Hazard Analysis

Evaluate Risks Posed by a Food and Performance of the Foreign Supplier

Approval of Foreign Supplier

Foreign Supplier Verification Activities

Corrective Actions

Maintenance of Records

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Country of Origin Labeling - requires all processed food labels to indicate the country in which final processing occurred and requires country-of-origin labeling for all produce (according to *Inside US Trade*, the subcommittee removed a provision requiring food manufacturers to identify the country of origin for all ingredients on their Web sites)

Foreign Government Certification - FDA would be able to require food to be certified as meeting all U.S. food safety requirements by the government of the country from which the article originated or by certain qualified third parties

Safety Plans - requires all food facilities operating within the U.S. or importing food to the U.S. to implement safety plans that identify and protect against food hazards and gives FDA the authority to specify minimum food safety plan requirements and audit food safety plans

Hazard Mitigation Efforts - directs FDA to identify industry and regulatory approaches to minimize hazards in the food supply

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Traceability - FDA would have to issue regulations that require food producers, manufacturers, processors, transporters or holders to (a) maintain the full pedigree of the origin and previous distribution history of the food and link that history with the subsequent distribution history of the food and (b) establish an interoperable record to ensure fast and efficient trace back (according to *Inside US Trade*, however, FDA would have to conduct a pilot program before issuing these regulations and take other steps to judge their feasibility)

Expanded Lab Capacity - requires FDA to establish a program to recognize laboratory accreditation bodies and to accept test results only from duly accredited laboratories; also gives FDA the ability to require laboratories to send test results to FDA

Foreign Inspectorate - requires FDA to establish and maintain a corps of inspectors to monitor foreign facilities producing food, drugs, medical devices and cosmetics for U.S. consumers

Infant Formula - enhances FDA's ability to assure the safety of new infant formulas before they go on the market

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HEALTH CERTIFICATE



A requirement for importing animal products



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PHYTO SANITARY CERTIFICATE

Required by USDA for the importation of agricultural products.

Also, required by other countries agriculture authorities

NB: A phytosanitary certificate for export is usually issued by the country where the plants, plant products or regulated articles were grown or processed.



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ZOOSANITARY CERTIFICATE



Required for the importation of some wildlife by USDA and Fish & Wildlife

Similar requirements when exporting to another country



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WILDLIFE PERMIT

A requirement for the importation of wildlife and products derived from wildlife

Example: Cowrie Shell



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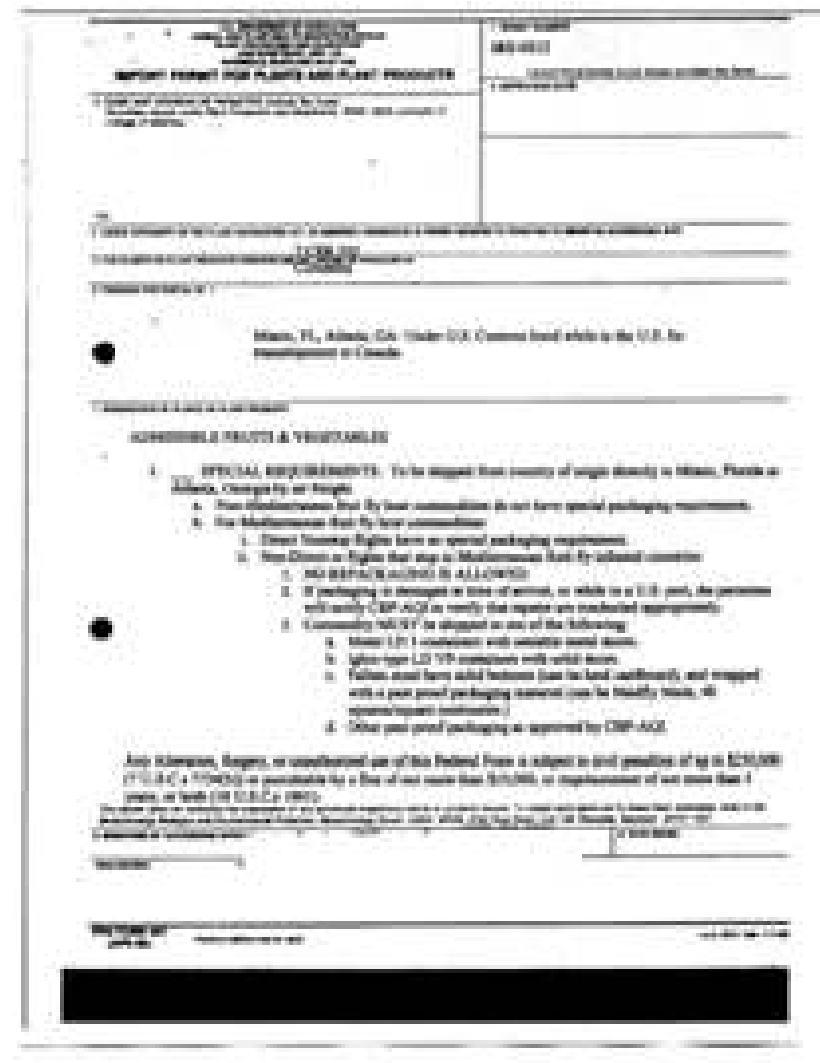
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USDA IMPORT PERMIT

USDA requires this permit before agriculture products can be imported or transited through the U.S.



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WHAT HAS TO CLEAR CUSTOMS?



"Anything to declare?"

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Everything!



Declaration filed with customs for the lunar soil samples during Apollo 11.



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Thou Shalt Not Lie to Federal Authorities

(The following is the 5th Commandment from the *10 Commandments of Import and Export Compliance*, a popular presentation delivered by Oscar Gonzalez, Attorney)

There are numerous compliance traps to avoid. Maybe the most dangerous trap is lying to federal authorities.

The Fifth Commandment is: *Do Not Lie to Federal Authorities*. If you lie, you can go to prison for up to five years for each lie under 18 USC 1001.



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International Trade Tips

Tips for entrepreneurs from Developing Countries

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Identifying & Developing Potential U.S. Buyers

1. First, decide how your business should enter the USA market; agency?, distributor?, partner?, joint venture?, Direct sale?
2. Trade shows in the U.S. and online are a great way to meet many potential customers. They provide other benefits to your business too.
3. Trade Missions - With the visibility of organized Trade Missions, you'll have a unique opportunity to develop business in the USA.
4. If you are in a bind, get help early to improve your competitiveness and chances of success.
5. Understand the US market
6. Best leads: your own network!



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Due Diligence on US Companies -1

United States unfortunately does not have a federal agency, which all businesses are required to register with. While publicly traded companies file with the Securities and Exchange Commission (SEC), privately held companies do not have to make this information available to the public.

However, all corporations have to register with a government body (usually the Secretary of State, or Department of Business or Corporations) in whichever state they incorporated in. These businesses have certain documents available for free or purchase through the relevant state government authority.

An additional resource is the Better Business Bureau (BBB), which accredits US businesses, organizations, and charities that meet its standards. It grades them on a scale of A (highest) to F (fail). Not all businesses are registered with the BBB, but many choose to, due to the accreditation they provide.

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Due Diligence on US Companies -2

Additional Resources:

- **Dun & Bradstreet**
 - the world's leading source of commercial information and insight on businesses
 - D&B's global commercial database contains more than 177 million business records.
- **Hoovers**
 - offers proprietary business information through the Internet, data feeds, wireless devices, and co-branding agreements with other online services.
 - The Hoover's website features a database of information on more than 65 million corporations and organizations, and more than 85 million people. Offering both free and for-pay content,
 - the firm focuses on selling subscriptions (the majority of its revenues) to marketing, sales, and business development professionals. Hoover's also publishes its information in reference books.

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Some tips for Doing Business in the USA

- 1) Most industries in the U.S. have very clear, defined rules of conduct and contract. It's crucial to know how things work. For example when selling to big retail chains, buyers decide by March what will be on their shelves the following year. If you approach them in April, you will not be considered.
- 2) Because the American system of business is so rigid, bending the rules and/or cutting corners are not recommended. Also, while it is a very rigid system, it is extremely pro-business and accommodating. Even if a law or regulation doesn't make sense, it's usually easier to work with these rules than try to go around them.
- 3) Doing business in America is easier than in other countries. **Almost any business service imaginable already exists.** It's remarkably easy for startups to leverage this pro-business climate and appear like a mature, big business from day one.
- 4) American employees subscribe to a **"think inside the box"** mentality – to do your job and not beyond that. By ensuring that each employee does what they need to do – nothing more, nothing less. For many Americans, this "someone had to do it" concept is incomprehensible.

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Tips on Communication and Business Decorum - 1

- ✓ Americans usually refrain from greetings that involve hugging and close physical contact.
- ✓ The standard space between you and your counterpart should be about two feet. Most executives will be uncomfortable standing at a closer distance.
- ✓ English will still be used almost 100% in business conversations.

- ✓ Americans tend to adopt sports terms in their business speech (“Touch base”, “Call the shots”, “Ballpark figures” and “Game plan” are a few examples).
- ✓ In the United States, little business is conducted on Sundays. This is the usual day of worship for many religions.
- ✓ Unlike other cultures, it’s perfectly acceptable to refuse food or drink. In most cases, the host won’t urge you to eat.
- ✓ Presenting a gift is a nice gesture, but it is neither expected nor required.

- ✓ Business gifts are usually presented **after the deal is closed**. In most situations, gifts are usually unwrapped immediately and shown to all.
- ✓ Gifts for women like perfumes or clothing are usually inappropriate. They are considered too personal.
- ✓ Usually, the working week is Monday to Friday, 8:30 /9:00 am to 5:00/6:00 pm. Long hours are common.
- ✓ For the first meeting, you won’t go wrong if you dress conservatively. Afterwards, you may follow the example of your American counterparts.

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Tips on Communication and Business Decorum - 2

- ✓ Your business card will not be refused, but you may not always receive one in return.
- ✓ The concept “time is money” is taken seriously in this business culture.
- ✓ Punctuality is very important for business occasions. No “African Time”

- ✓ Business executives are used to making up their minds quickly and decisively. They value straightforward and to-the-point information.
- ✓ Americans usually dislike periods of silence during negotiations. They may continue to speak simply to avoid silence.

- ✓ Executives are direct and will not hesitate to disagree with you.
- ✓ The business culture is very strict, they expect perfection and hard work..
- ✓ Usually, business is conducted at a very fast pace.
- ✓ Regardless of the negotiator, company policy is always followed.
- ✓ Do not use humour in business meetings – you may enjoy some of the quirky American comedy shows but this is outside of the work place. Bee careful, else, you may seem flippant, unreliable not serious minded.

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For Further Information

General Information:

- <https://ustr.gov/>

U.S. Department of Homeland Security: Customs and Border Protection (CBP):

- <http://www.cbp.gov>

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For Further Information

U.S. Tariff Schedule:

- <http://usitc.gov/tata/hts/bychapter/index.htm>
- See esp. General Note 4.

U.S. Tariff Databases:

- http://www.usitc.gov/tariff_affairs/tariff_databases.htm

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Thank You

Any questions?

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Tips for entrepreneurs from developing countries

Talking Trade with Femi Boyede Webinars
Date : October 2nd 2021



Engr Titus Olowokere
Guest Speaker



Please click on the video below to watch the webinar keynote presentation



Keynote: Trading with the USA: Opportunities, Regulations and Compliance Imperatives



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**Olufemi Boyede, CITP
Host and Webinar Convener**

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Please click on the video below to watch the webinar Questions, Answers and Discussion session



Q and A, Discussions: Trading with the USA: Opportunities, Regulations and Compliance Imperatives



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Talking Trade with Femi Boyede



Thanks for your time.

Our webinars hold every first Saturday of the month. You can find the details for the next Talking Trade webinar at <https://femiboyedeconsulting.com/events>

The Premise

According to David Suzuki, "Global Trade has advantages. For starters, it allows those of us who live through winter to eat fresh produce year-round". Investopedia posits that international trade allows countries to expand their markets and access goods and services that otherwise may not have been available domestically. Trade is the most proven potent catalyst for economic reconstruction and recovery.

But trade is competitive. The international trade space is a battlefield raging with fierce competition for market share and countries must arm their (trade) soldiers with the best weapons in order to succeed in this economic environment. Providing such support has been the major enabler of the success of those countries controlling the trade space, and a herculean task for economies in transition or development as they struggle to play in the space. Orchestrating a healthy environment for trade by regulating the imbalance in this competition is one of the major missions of the World Trade Organization. Securing a fair share of the space is the major reason for specialized trade blocs and preferential trade agreements. To succeed, a player, a firm or a nation in this battlefield must arm itself with all the information they can get. The developing economies in particular, must understand how the game is played and how they can enhance the competitiveness of their traders.

Talking Trade with Femi Boyede has been set up to discuss, in a professional manner the various angles related to all the issues that a firm, an individual, or a country can expect to confront as they design, implement or modify their strategic process to manage the trade. It is a virtual platform for engaging discussions on international trade from its components, through the values it offers to individuals, corporations, and countries, reducing poverty, creating employment, growing national economies, increasing corporate profitability, etc).



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