



**Outsourcing Sales Services as a Market Entry Strategy:  
The BOSFORA model for Turkish manufacturers in  
Portugal**

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## **Abstract**

This thesis studies the creation of a business plan that would use field marketing techniques and sales service outsourcing to help Turkish manufacturers enter the Portuguese market. The study uses a staged approach that combines market research, client involvement, and MVP testing to address issues including pricing competition, logistical obstacles, and market unfamiliarity. Iterative changes to pricing, product offers, and operational procedures are informed by input from Portuguese consumers, guaranteeing market alignment. In order to determine the demand for Turkish products, the study first conducts thorough market analysis using both qualitative and quantitative methodologies. Contacting Portuguese companies in a range of industries, sending them product catalogs, and getting comments to determine customer interest were all part of the first outreach. In order to assess the viability of the business concept and enable iterative adjustments based on customer feedback, a Minimum Viable Product (MVP) was created and still on-going. pricing, operating procedures, and product offers were modified (ongoing) in accordance with market expectations through the use of statistical analysis and hands on involvement. The outcomes show how outsourcing sales services may help build customer connections and get over obstacles to market access. By addressing issues like price inequalities, adaptive techniques still working on the business model's scalability and adaptability. By providing a tried-and-true framework for sustainable cross border trade, this study works towards closing the market gap between countries.

**Keywords:** Outsourcing Sales; Turkish Market; Portuguese Market; International Trade; Business Plan.

## Resumo

Esta tese analisa a criação de um plano de negócios que recorre a técnicas de marketing de campo e à terceirização (outsourcing) de serviços de vendas, com o objetivo de apoiar fabricantes turcos na entrada no mercado português. O estudo segue uma abordagem faseada, que combina investigação de mercado, envolvimento de clientes e testes de Produto Mínimo Viável (MVP), para enfrentar desafios como a concorrência de preços, os obstáculos logísticos e o desconhecimento do mercado. As alterações iterativas nos preços, nas ofertas de produtos e nos processos operacionais são orientadas pelo feedback dos consumidores portugueses, garantindo o alinhamento com as expectativas do mercado. Com o intuito de determinar a procura por produtos turcos, o estudo realiza, numa primeira fase, uma análise de mercado abrangente, recorrendo a metodologias qualitativas e quantitativas. O contacto inicial envolveu empresas portuguesas de vários setores, o envio de catálogos de produtos e a recolha de comentários para avaliar o interesse dos potenciais clientes. Para avaliar a viabilidade do conceito de negócio e permitir ajustamentos iterativos com base no retorno dos clientes, foi desenvolvido um Produto Mínimo Viável (MVP), ainda em curso. Os preços, os procedimentos operacionais e as ofertas de produtos foram sendo ajustados (de forma contínua) de acordo com as expectativas do mercado, através da utilização de análise estatística e de uma abordagem prática. Os resultados demonstram como a terceirização de serviços de vendas pode contribuir para a criação de relações comerciais e para a superação de barreiras de acesso ao mercado. Ao abordar questões como as disparidades de preços, as estratégias adaptativas continuam a trabalhar na escalabilidade e adaptabilidade do modelo de negócio. Ao fornecer uma estrutura comprovada para o comércio transfronteiriço sustentável, este estudo contribui para reduzir a lacuna de mercado entre os dois países.

**Palavras-chave:** Terceirização de Vendas; Mercado Turco; Mercado Português; Comércio Internacional; Plano de Negócios.

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# List of Symbols and Abbreviations

## Abbreviation / Symbol Meaning

<b>B2B</b>	Business-to-Business
<b>B2C</b>	Business-to-Consumer
<b>BOSFORA</b>	Name of the outsourcing sales and field marketing project
<b>CRM</b>	Customer Relationship Management
<b>CIF</b>	Cost, Insurance, and Freight (Incoterm)
<b>DHL</b>	Dalsey, Hillblom and Lynn (International courier company)
<b>EU</b>	European Union
<b>EUR (€)</b>	Euro – official currency of the Eurozone
<b>GDP</b>	Gross Domestic Product
<b>HS Code</b>	Harmonized System Code for classifying traded products
<b>IPB</b>	Instituto Politécnico de Bragança
<b>IVA</b>	Imposto sobre o Valor Acrescentado (Value Added Tax in Portugal)
<b>KOBİ</b>	Küçük ve Orta Büyüklükteki İşletmeler (Turkish for SME)
<b>MFA Türkiye</b>	Ministry of Foreign Affairs of the Republic of Türkiye
<b>MVP</b>	Minimum Viable Product
<b>R&amp;D</b>	Research and Development
<b>SAM</b>	Serviceable Available Market
<b>SME</b>	Small and Medium-sized Enterprise
<b>TRL</b>	Technology Readiness Level
<b>TRY (₺)</b>	Turkish Lira – official currency of the Republic of Türkiye
<b>UPS</b>	United Parcel Service (International logistics company)
<b>USD (\$)</b>	United States Dollar
<b>VAT</b>	Value Added Tax
<b>WC</b>	Working Capital
<b>SEO</b>	Search Engine Optimization
<b>BPM</b>	Business Process Management

# 1. Introduction

Outsourcing business processes is currently not just an option for businesses but a necessity. In an environment that continues to grow increasingly competitive, organizations that want to ensure their success often employ the business model of outsourcing services in order to enhance their performance and profitability by lowering expenses, improving specialization, upping efficiency, and increasing sales (Brown, 2015). With the growing globalization of consumers and rivals, many firms are confronted with a harsh reality. They have to reduce total cost structures while anticipating, responding, and reacting to market demands, or else they will fail. corporate strategy controls both success and survival in the highly competitive 21st-century corporate environment (Rapp, 2009).

Trade globalization has given companies previously unheard of opportunities to expand beyond their native markets, but it has also brought about a number of difficulties, especially for small and medium-sized firms (SMEs). The eminent and competitively-priced Turkish manufacturers are well-placed to reap the benefits of such opportunities in Europe, mainly through Spain and Portugal, the latter being the one of the most attractive markets. However, they are often faced with barriers to globalization, like cultural differences, logistical challenges, and lack of understanding of other market dynamics (World Bank, 2024). In order to close the gap between Turkish producers and the Portuguese market, this thesis explores these issues and suggests a business plan that makes use of field marketing strategies and outsourcing sales services.

The Portuguese market, which is a part of the European Union, provides a stable and appealing economic climate with a rising demand for a wide range of high-quality products at affordable costs. Over the last five years, they have increased (for example, 401.781 million EUR in Feb 2025) according to CEIC, 2025. Indicating an increasing openness to international commerce. However, the absence of native marketing techniques and direct sales channels makes it difficult for Turkish exporters to get into this market.

The significance of creating creative company models that can successfully overcome these obstacles is highlighted by these difficulties. Outsourcing sales services and field marketing provide a fundamental way through barriers to international trade. This allows producers to get back to their core competencies and benefit from local expertise to manage sales development, build and maintain customer relationships, and tailor orders to local markets. According to research, businesses using outsourced sales strategies save operating expenses by 20–30% and enter new markets more quickly than those using traditional approaches (Gruber, MacMillan

& Thompson, 2013). Advancement of this business idea will be on a phased and structured basis. The first step to be undertaken towards this is conducting extensive market research so as to understand Portuguese consumer tastes, trends in the market, and entrances that could be utilized.

This research contributes to the project in terms of integrating qualitative methods like surveys and statistical methods with the quantitative ones. The results are used to formulate a concept for the development of a Minimum Viable Product aimed at testing the practicality of the concept being proposed. One of the contributions that this thesis makes is that it participates in the development phase in an iterative manner.

The business model is tested as a minimum viable product and developed further based on feedback from Portuguese buyers and Turkish manufacturers. In order to address the needs of the market, the model is continuously improved and feedback is gathered. One product, for example, needed changes to its pricing strategy and, by extension, its product offerings after early feedback indicated that price discrepancies were a significant barrier to the market. Such iterative steps maintain the adaptability of the model to real challenges on the ground and hence its chances of achieving success.

Wider implications are also discussed, including how foreign trade may lead to economic growth and the ability of Turkish producers to participate in those markets. In December 2024, Türkiye's goods exports amounted to USD 23.4 billion, which was an increase of 2.1% year-on-year (Turkish Statistical Institute, 2024). In addition to helping individual companies, better trade between Portugal and Spain will strengthen ties between the two nations and act as a catalyst for long-term, sustainable economic growth. In summary, the intent of the project is to create a scalable and sustainable business model that aligns Turkish manufacturers with buyers' and sellers' intents in Portugal and Spain utilizing field marketing in conjunction with selling services. Field marketing refers to face-to-face, on-the-ground commercial activities aimed at directly engaging potential customers, building relationships, and supporting sales processes in specific geographic markets (Kotler & Keller, 2023).

All that comes under the purview of the proposed model, where the market unfamiliarity and logistical barriers- not even leaving out pricing competitiveness, would throw down a pathway for the Turkish manufacturers to find long-standing success in the Portuguese market and Spanish market. This study contributes to the areas of international trade, corporate strategy,

and market entry by merging theoretical knowledge with practical implementation, offering practical advice for SMEs aiming to expand globally.

In summary, the goal of this project would be to create a business model, scalable and sustainable, for connecting Turkish manufacturers with Portuguese and Spanish buyers, making use of outsourcing sales services and field marketing strategies. All that comes under the purview of the proposed model, where the market unfamiliarity and logistical barriers- not even leaving out pricing competitiveness, would throw down a pathway for the Turkish manufacturers to find long-standing success in the Portuguese market and Spanish market. This study contributes to the areas of international trade, corporate strategy, and market entry by merging theoretical knowledge with practical implementation, offering practical advice for SMEs aiming to expand globally. In light of these contextual factors, the motivation section clarifies the practical and academic drivers that led to the development of the BOSFORA project.

Globalization has brought unequalled advantages for enterprises to get at international markets, however entering these markets remains a daunting challenge, especially for small and medium-sized enterprises (SMEs). Portugal's membership in the European Union offers unique benefits for Turkish producers due to its require for superiority and competitively priced imported products.

Portugal's imports from non-Eu countries have increased consistently in the last decade and this is indicative of the openness of the market to international trade and commerce (Eurostat, 2024). Although this has been positive progress with regard to Turkish marketing efforts, Turkish exporters want to ensure they find their niche due almost entirely to a limited focus on localized marketing and also limited access to distribution channels for effective, localized marketing efforts. Addressing these gaps is crucial not only for individual companies, but also for strengthening commercial relations between Türkiye and Portugal.

The findings of the 2023 WFDSA Sales to Sellers report focus the potential of explicit sales and outsourcing of sales services as effective solutions to bridge such gaps. These entrance allow companies to adapt to unfamiliar markets by building straightforward relationships with customers, overcoming operational challenges and adjusting product to local requirements. This project is motivated by the urgent need to help Turkish manufacturers overcome these obstacles and establish a sustainable presence in the Portuguese market.

This business model seeks to give Turkish producers the resources they require to successfully negotiate the challenges of market entrance by fusing field marketing tactics with outsourcing sales practices. The objective is to build deep relationships between Turkish producers and Portuguese purchasers, encouraging reciprocal development and long-term cooperation, rather than merely simplifying transactions. This thesis demonstrates the desire to transform obstacles into possibilities, opening the door for creative and expandable solutions in international trade.

## 2. Project of Bosfora

Bosfora was founded with a profound awareness of the difficulties Turkish producers have while trying to reach global markets, especially those in Europe. BOSFORA is a sector-flexible outsourcing sales and field marketing service, tested through selected sectors (industrial umbrellas, furniture, ceramics) during the MVP phase. This project is the result of in-depth study, personal experience, and a desire to close the gap between Portuguese buyers and Turkish producers. Bosfora wants to eliminate barriers to market entry by utilizing field marketing strategies and outsourcing sales operations to develop scalable and long-lasting solutions for international commerce.

As Bosfora initially began out, a problem tree analysis was used to discover the underlying causes why Turkish manufacturers were having trouble breaking into the market. The absence of a specialized sales infrastructure, pricing discrepancies, differences in culture, and logistical inefficiencies were the main causes of these challenges. As you can see below an image of BOSFORA:

**Figure 01-** Bosfora brand image.



**Source:** Author's elaboration.

Despite their competitively priced and high-quality products, Turkish manufacturers were frequently unable to successfully compete due to these challenges. Nevertheless, Portuguese

buyers reported having trouble finding a range of affordable products which met their business requirements, especially in sectors like industrial equipment and furnishings.

My personal experience of initiatives and working with a variety of stakeholders has only continued to reinforce my belief. I developed a deep appreciation of the complexities of market dynamics, customer relationships, and the operational barriers that stem from my experiences on projects that involved bringing buyers and suppliers across international borders.

This context was the starting point for the thought process around Bosfora which posited that Bosfora was a transformational project that would reconceptualize the way Turkish manufacturers engaged with foreign markets, not just a business model. In the early stages of Bosfora, several iterations were engaged in after the initial idea proposal, which included developing and working through a problem tree, conducting in depth market research, and having contact with customers in various ways. These attempts highlighted not just the challenges faced by Turkish producers, but also revealed the opportunities for them to enter the still unexplored Portuguese market. Valuable feedback to inform the business model was gained by connecting directly with customers, the distribution of product catalogs, and structured cold calls. Every step was meticulously planned to tackle a distinct facet of the problems that were found, ensuring that the suggested solutions were functional and expandable.

Bosfora's mission is not only to promote trade, but also to build trust and long-term relationships between Turkish manufacturers and Portuguese buyers. The project focuses on providing manufacturers with the tools, resources and localization strategies needed to successfully compete in the European market. At the same time, it provides Portuguese companies with the opportunity to obtain high-quality products tailored to their specific needs at competitive prices.

Bosfora's journey has been one of continual learning and recalibration. At every level, from the earliest phases of understanding the root causes of the struggles in entering the market to the persistent refinements of the business model, the project has demonstrated its dedication to constructing value for all stakeholders. Organizations can improve their capabilities by introducing new products or services to markets or creating new market spaces. Innovation has become increasingly important and relevant, and its analysis is crucial for organizations (Silva, Costa, Carreira, & Gomes, 2024).

This introduction sets the stage for a comprehensive analysis of Bosfora's expansion. It highlights the company's goals, challenges, and successes while laying the foundation for a scalable model that could eventually be applied to other markets. In light of these contextual factors, the core objectives section clarifies the practical and academic drivers that led to the development of the BOSFORA project.

BOSFORA recognizes the increasing separation between Turkish manufacturers and potential opportunities within the Portuguese playing field and therefore takes a strategic approach by establishing four areas of focus. These focus areas are designed to overcome persistent barriers, limited sales infrastructure, lack of market insight, trust building challenges, and the need for sustainable, adaptable growth models. The framework not only supports initial entry into the market but also ensures long term value creation for all stakeholders involved.

The first objective is to facilitate market access by managing sales operations and connecting manufacturers with local buyers, enabling Turkish producers to explore the Portuguese market with minimal upfront risk.

The second goal supports factoring trust based relationships through regional support and cultural awareness to build strong and lasting business connections. The third element is the development of a scalable business model that encompasses not only ceramic products, but expands to furniture and industrial products, with flexibility for all sectors and regions.

Finally, BOSFORA works to promote sustainable development by promoting practices that support eco friendly logistics and fair sourcing, to support Turkish manufacturers with aligning their products with global consumer expectations.

### **3. Phases of Project Development**

BOSFORA was conceived from an organized and iterative process, divided into stages with clear delineations that determined its formulation and strategic testing. Each phase was clearly defined to respond to the unique and relevant challenges and opportunities found throughout the research project. The approach maintains a balanced integration of analytical groundwork, practical testing, and adaptive refinement.

The process began with the identification of key problems and continued with market research, including an analysis of between Portugal and Türkiye trade data, demand evaluation, a competitive landscape study, and engagement with stakeholders through interviews and surveys. This was then followed by the identification of a Minimum Viable Product (MVP) which was tested, and feedback was provided during the process that informed the service design.

Informed by the findings from the research and validation stages, the Marketing Plan, Operational Plan, and Financial Plan were prepared as foundational documents to assist in entering and scaling BOSFORA in the marketplace. Though formulated after the initial research and validation activities, these plans were directly informed by the findings and were essential to ensure a cohesive and actionable business model. You can see the explanation of these stages in sections 3.1 to 3.7, where research and validation is discussed, along with the Marketing Plan, Operational Plan, and Financial Plan presented in Chapters 4, 5, and 6, respectively.

#### **3.1. Identification and Research of Problems**

This step was important for comprehending the principal challenges of Turkish manufacturing companies wishing to enter the Portuguese market. Through a problem tree analysis by myself, I was able to identify the barriers to the connected factors.

The main challenge is first that the overall cost of products is substantially raised due to transportation costs which impacts both competitiveness and profit margin. Second is the limited knowledge of the Portuguese market that limits manufacturers' ability to strategically position their products against local and international competitors. Third, linguistic and cultural barriers hinder effective communication between Portuguese buyers and Turkish exporters, creating misunderstandings and slowing down negotiation processes. Finally, the lack of

structured direct sales guidance prevents Turkish manufacturers from fully accessing potential buyers and developing sustainable trade relationships.

Together, these problems illustrate the structural and operational constraints that must be addressed in order to facilitate smoother market entry and long-term business success.

### **3.2. Research on the Market**

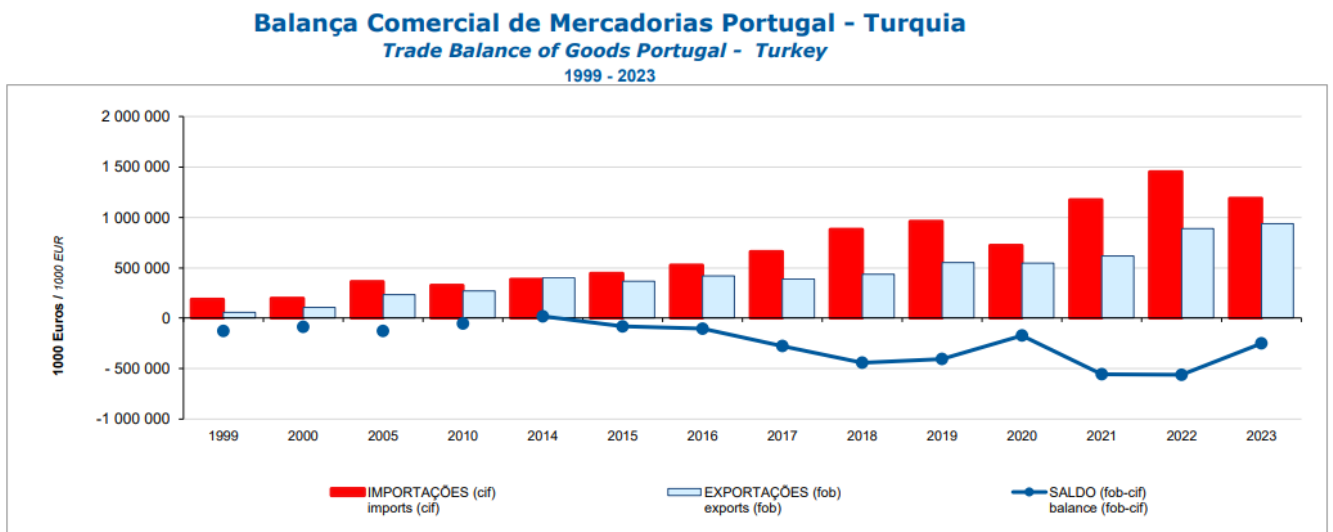
The market study forming the base of the Bosfora project aimed to capture the demand Portuguese market and the supply Turkish manufacturers. In this phase, Bosfora studied the trade flows and trends for the two countries, documented and studied the consumer behavior and liquidation strategies for the Portuguese market and Turkish producers' capabilities to create for the analyzed preferences. This helped develop the first steps needed to evaluate the strategic fit Bosfora would provide to the gaps in the market. Up to part 3.3, you can see the trade balance between Portugal and Türkiye and the studies on their applicability below to BOSFORA.

As part of the validation process for this thesis, the Market Study reviewed by an external expert with relevant professional experience. The expert reviewed the content for compatibility with the BOSFORA project aims and offered suggestions for future revisions. The official validation statement is included in Appendix 5 - Validation of Market Study as well, which indicates the expert's comments, signature, and validation date. This validation was conducted to ensure that the data sources, market assumptions, and interpretations used in the study were methodologically sound and relevant to real market conditions. The expert's contribution helps confirm that the selected indicators, trade data, and demand analysis accurately reflect the Portuguese–Turkish trade environment and provide a reliable foundation for the BOSFORA project.

#### **3.2.1. Portugal-Türkiye Trade Datas;**

As shown in the figure below, the trade balance between Portugal and Türkiye shows a important trend in bilateral commerce relations past the past two decades. Figure 02 below shows the development of imports and exports (FOB and CIF) between the two countries and provides understanding toward trade dynamics and market expansion opportunities. (*GEE, 2023*).

**Figure 02.** Trade balance between Portugal and Türkiye.



**Source:** <https://www.gee.gov.pt/pt/lista-publicacoes/estatisticas-de-comercio-bilateral/turquia/1775-comercio-internacional-de-portugal-com-turquia/file> (GEE, 2023).

Based on observation of figure 02, an analysis of time shows that both imports and exports has continuously increased, giving indication improved trade relationships between both Portugal and Türkiye. This trend is an expression the economies of both counties are becoming increasingly interdependent in trading products.

The negative trade balance (fob-cif) shows that during the analyzed period Portugal has always been in a trade deficit with Türkiye. This means Portugal is importing more goods from Türkiye versus exporting goods to Türkiye. This provides a more opportunity for Turkish producers to export to Portugal especially in areas that have seen an increasing demand.

Following 2015, there was a substantial increase in trade activity, accompanied by large increases in both imports and exports. This may demonstrate a heightened period of economic collaboration, likely spurred by advantageous trade policies, a recovery in the global economy, or a heightened Portuguese appetite for Turkish products.

**Table 01.** Export products between Portugal and Türkiye.



Gabinete de Estratégia e Estudos

Comércio Internacional de mercadorias de Portugal

Portugal's international trade of goods

Pais / Country:

Turquia / Turkey



Classificação por Grandes Categorias Económicas (CGCE)

Classification by broad economic categories (BEC)

Importações / Imports (cif) <sup>[2]</sup>														
CGCE / BEC	1000 Euros / 1000 EUR				TVH / YoY (%)			Estrutura / Weight in Total (%)				Contributo / Contribution p.p. <sup>[1]</sup>		
	2020	2021	2022	2023	2021 / 2020	2022 / 2021	2023 / 2022	2020	2021	2022	2023	2021	2022	2023
<b>Total</b>	<b>723 934</b>	<b>1 176 649</b>	<b>1 452 422</b>	<b>1 190 195</b>	<b>62.5</b>	<b>23.4</b>	<b>-18.1</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>62.5</b>	<b>23.4</b>	<b>-18.1</b>
<b>1 Produtos alimentares e bebidas</b> <b>Food and beverages</b>	<b>24 039</b>	<b>27 390</b>	<b>34 321</b>	<b>39 800</b>	<b>13.9</b>	<b>25.3</b>	<b>16.0</b>	<b>3.3</b>	<b>2.3</b>	<b>2.4</b>	<b>3.3</b>	<b>0.5</b>	<b>0.6</b>	<b>0.4</b>
11 Produtos primários <i>Food and Beverages - Primary</i>	20 561	23 253	29 431	31 110	13.1	26.6	5.7	2.8	2.0	2.0	2.6	0.4	0.5	0.1
12 Produtos transformados <i>Food and Beverages - Processed</i>	3 478	4 138	4 891	8 690	19.0	18.2	77.7	0.5	0.4	0.3	0.7	0.1	0.1	0.3
<b>2 Fornecimentos industriais n.e. noutra categoria</b> <b>Industrial supplies not elsewhere specified</b>	<b>394 706</b>	<b>758 172</b>	<b>810 347</b>	<b>541 800</b>	<b>92.1</b>	<b>6.9</b>	<b>-33.1</b>	<b>54.5</b>	<b>64.4</b>	<b>55.8</b>	<b>45.5</b>	<b>50.2</b>	<b>4.4</b>	<b>-18.5</b>
21 Produtos primários <i>Industrial supplies - Primary</i>	15 632	19 871	21 016	20 044	27.1	5.8	-4.6	2.2	1.7	1.4	1.7	0.6	0.1	-0.1
22 Produtos transformados <i>Industrial supplies - Processed</i>	379 074	738 300	789 331	521 755	94.8	6.9	-33.9	52.4	62.7	54.3	43.8	49.6	4.3	-18.4
<b>3 Combustíveis e lubrificantes</b> <b>Fuels and lubricants</b>	<b>52</b>	<b>30</b>	<b>400</b>	<b>165</b>	<b>-41.7</b>	<b>1 217.1</b>	<b>-58.8</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>
31 Produtos primários <i>Fuels and lubricants - Primary</i>	0	0	0	0				0.0	0.0	0.0	0.0	0.0	0.0	0.0
32 Produtos transformados <i>Fuels and lubricants - Processed</i>	52	30	400	165	-41.7	1 217.1	-58.8	0.0	0.0	0.0	0.0	0.0	0.0	0.0
<b>4 Máquinas, outros bens de capital e seus acessórios</b> <b>Capital goods, and parts and accessories thereof</b>	<b>66 896</b>	<b>90 325</b>	<b>122 972</b>	<b>137 916</b>	<b>35.0</b>	<b>36.1</b>	<b>12.2</b>	<b>9.2</b>	<b>7.7</b>	<b>8.5</b>	<b>11.6</b>	<b>3.2</b>	<b>2.8</b>	<b>1.0</b>
41 Máquinas, outros bens de capital (exceto o mat.traj[...]) <i>Capital goods (except transport equipment)</i>	52 577	64 679	91 948	101 654	23.0	42.2	10.6	7.3	5.5	6.3	8.5	1.7	2.3	0.7
42 Partes, peças separadas e acessórios <i>Capital goods - Parts and accessories</i>	14 319	25 646	31 024	36 262	79.1	21.0	16.9	2.0	2.2	2.1	3.0	1.6	0.5	0.4
<b>5 Material de transporte e acessórios</b> <b>Transport equipment and parts and accessories ther[...]</b>	<b>150 817</b>	<b>184 168</b>	<b>349 566</b>	<b>328 889</b>	<b>22.1</b>	<b>89.8</b>	<b>-5.9</b>	<b>20.8</b>	<b>15.7</b>	<b>24.1</b>	<b>27.6</b>	<b>4.6</b>	<b>14.1</b>	<b>-1.4</b>
51 Automóveis para transporte de passageiros <i>Passenger motor cars</i>	46 082	44 766	64 358	79 461	-2.9	43.8	23.5	6.4	3.8	4.4	6.7	-0.2	1.7	1.0
52 Outro material de transporte <i>Other transport equipment</i>	67 600	89 560	206 346	176 579	32.5	130.4	-14.4	9.3	7.6	14.2	14.8	3.0	9.9	-2.0
53 Partes, peças separadas e acessórios <i>Transport equipment - parts and accessories</i>	37 135	49 842	78 862	72 849	34.2	58.2	-7.6	5.1	4.2	5.4	6.1	1.8	2.5	-0.4

Source: <https://www.gee.gov.pt/pt/lista-publicacoes/estatisticas-de-comercio-bilateral/turquia/1775-comercio-internacional-de-portugal-com-turquia/file> (GEE, 2023).

The table takes a detailed look at the imports to Portugal from Türkiye in the broad economic category during the past four years. The statistics capture important trends within product volumes, growth and contributions by industry, providing information on the effective means to perceive market dynamics and the decisions to be made for trade strategy.

Besides, the table 01. highlights the need for targeted market research to identify the most popular products and develop pricing strategies that meet the expectations of the Portuguese market. Additionally, the increasing commerce activity propose that BOSFORA can advantage its strong economic relationships to location itself as a reliable intermediary and promote sustainable growth for Turkish manufacturers in Portugal. This investigation will be integrated into the work to focus the strategic reason for targeting the Portuguese market and support Bosfora's accession to closing the commerce gap.

Increase in overall imports: The total value of imports from Türkiye increased from €723,934 in 2020 to €1,190,195 in 2023 indicating that Portugal is becoming increasingly more dependent on products made in Türkiye. Although there is a slight reduction of 18.1% in 2023 compared to 2022, stating that there are economic uncertainty and supply chain difficulties causing disruptions.

Although there is a minimal drop of 18.1% in 2023 against 2022, it still denotes the presence of economic uncertainty or the occurrence of supply chain disruptions. Talking about the growing value of transportation equipment, the category of transport equipment, parts, and accessories (BEC 53) saw a steep rise from EUR 28,101 in 2020 to EUR 72,849 in 2023.

Regarding to decline in processed food and beverages, imports of processed foods and beverages rose between 2020 and 2022, but in 2023 they decreased by 18.4%, which can be due to either rising local production or shifting customer tastes. This would indicate a developing market for passenger transport equipment manufactured in Türkiye. This is a good segment for economic growth and future investment.

Regarding the applicability of Table 01 provides a number of relevant insights focusing on the Bosfora project. The recognized strengths in capital goods and industrial supplies align well with Bosfora's strategy and create a solid opportunity for branching into the market. Targeting machinery and transport equipment is more likely to enhance both the relevance of the project and its impact in the Portuguese market. Nevertheless, the issues of pricing, cost, and logistics will be the biggest hurdles to regain growth in the more negatively trending products. Bosfora will be in a position to further improve its business model to meet the demands of the market in a more economically viable and growth path after addressing the contributions and growth of the various business segments

Such an analysis would be an important building block for understanding the dynamics of Portuguese imports from Türkiye and further aligning Bosfora's strategic directions and market positioning.

### **3.3. Demand Analysis**

According to Eurostat (2024) and AICEP sectorial reports indicate that some Portuguese industries, especially those involving furniture, ceramics, and outdoor supplies, including industrial umbrellas, have shown consistent growth in imports in the recent years. Imports from

non-EU countries in these industries for the years 2020-2024 increased by 15% which represents an obvious opportunity for potential new entrants such as Turkish producers. As such, it is clear that the sectors Bosfora is focused on are in direct alignment with Portugal's changing market conditions. They are, therefore, of critical relevance for market entry. See Section 3.2: Research on the Market for more underlying data and related research.

### **3.4. Competitive Landscape Study**

In assessing how feasible and how differentiated the BOSFORA project can be, a study on the competitive landscape was also done. This study was based on the mapping of direct and indirect competitors, understanding how current players in the market utilize various entry strategies, and identifying market entry frameworks and Bosfora's competitive edge in the Portuguese market.

Some of the questions competitive research sought to answer included: What are the different company types offering outsourced sales and market entry services? What are the other entry points into the Portuguese market for Turkish or other global players? How can Bosfora's offer, in terms of value, cost, or service structuring, stand apart? Addressing these questions is fundamental in identifying the available options for Bosfora in the market and understanding the company's competitive edge.

For a detailed breakdown of competitors, competitive positioning, and Bosfora's advantages, refer to: Section 3.10: Competitive Analysis for Manufacturers, 3.10.1: Competitive Analysis, 3.10.1.2: Direct Competitor Firms – Outsourced Sales Companies, 3.10.1.3: Indirect Competitors – Alternative Market Entry Strategies, 3.10.1.4: Bosfora's Competitive Advantages

### **3.5. Qualitative Research**

Starting with the qualitative results from the MVP phase: during the outreach process, I contacted nearly two hundred ten Portuguese companies across different sectors. A meaningful portion of these companies showed initial interest. Forty-five companies requested product catalogues, and three of them proceeded to request detailed price quotations. This indicates that, at least at the initial stages, Portuguese buyers were open to considering Turkish suppliers.

On the supply side, Turkish manufacturers from several sectors, such as furniture, ceramics, textiles, expressed a strong willingness to collaborate. Many of them actively shared catalogues, specifications, and availability, showing readiness to work with an intermediary like BOSFORA.

In terms of field research, different stakeholders were contacted to gauge market interest and assess the operational feasibility of Bosfora's intermediary model. Specifically, this stage aimed to understand the reaction of Turkish manufacturers and prospective buyers from Portugal to a pilot implementation of the service.

Throughout this process, one Portuguese company showed interest and sent an email with a detailed request including product photos, quantities, and a price inquiry. I crafted a personalized offer, but they chose not to respond.

To increase outreach, I created a discounted product catalog and sent it to all the companies I contacted initially. I scheduled and completed some of the follow-up calls to get some feedback.

In some situations, even after initial favorable responses and numerous follow-up attempts, the other party became unresponsive, and no firm order was placed. This showed a lack of interest from the buyers, but it could also have been related to price, risk, or other factors.

From the supplier perspective, suppliers from Türkiye did respond enthusiastically and were amenable to working together. Nevertheless, sales into the Portuguese market were not achieved at this stage due to the economic situation and the absence of confirmed buyers.

This component of the research directly fed into the validation activities described in section 3.7. Testing of Minimum Viable Products (MVPs), where the overall project feasibility was assessed in a real-world setting.

### **3.6. Quantitative Surveys**

Out of 14 Turkish manufacturers surveyed, the majority express strong export interest and notable needs regarding market visibility and sales channel partnerships. Specifically, 67% intend to export to Europe, indicating a robust regional growth focus. A similar share (67%) report struggles with brand visibility, suggesting that increasing brand recognition is a critical constraint for this cohort. Additionally, 83% are open to outsourcing their sales functions, highlighting outsourcing as a potentially attractive strategic option to accelerate market access

and reduce direct selling costs. Half of the respondents (50%) request detailed market research, underscoring a demand for data-driven decision support to mitigate market risk. Furthermore, 67% indicate they would consider partnering with BOSFORA, pointing to BOSFORA as a potential facilitator for market entry and distribution.

Quantitative surveys were conducted during the validation phase of the market strategy to understand the cost, interest in Turkish goods, and trust in outsourcing sales services in order to gain insight on the key demands and openness of the Portuguese market to BOSFORA's value proposition.

From the MVP phase in Figure 09, real-time market research results display the interest and engagement in searches originating from Portugal. These results indicate the potential for specific industries and encourage deeper investigation. I also conducted an online survey via Google Forms directed at local businesses, purchasers, and stakeholders in the market.

A part of the survey and the feedback is included in the Appendix, which details customer expectations, risks they perceive, and their propensity to engage with BOSFORA as an outsourcing sales intermediary.

Because of the practical insights this study offered, Bosfora was able to properly prioritize its efforts and modify its strategy to suit the demands of the market.

### **3.7. Testing of Minimum Viable Products (MVPs)**

The goal of this phase was to assess and validate the real applicability of Bosfora's business for the first time in the real world. Bosfora's MVP was built around two main activities. The first was Product Catalogs, which involved gathering supplier offerings and sharing them with prospective customers. The second was Cold Calling Campaigns, where we started direct outreach to Portuguese firms to assess demand and obtain market feedback. As it seen from the below:

- Product Catalogs: Detailed catalogs emphasizing the goods of three Turkish businesses sent out.

**Figure 03. Textile Catalogue Cover**



**Source: Les Doyen Furniture**

**Figure 04. Textile Catalogue Products**



**Source: Les Doyen Furniture**

Figure 05. Industrial Catalogue Cover Page



Source: HEB

Figure 06. Industrial Catalogue Products

### CASTLE ROUND



**Description:**

Pulley system  
Round Models  
Aluminium frame

**Fabrics, prints and finishes**

Polyester fabric 200-240 gr/m<sup>2</sup>  
Flat screen print / Digital / Serigraph  
High UV fastness  
Water-repellent  
Water-proof

14

www.heb.com.tr

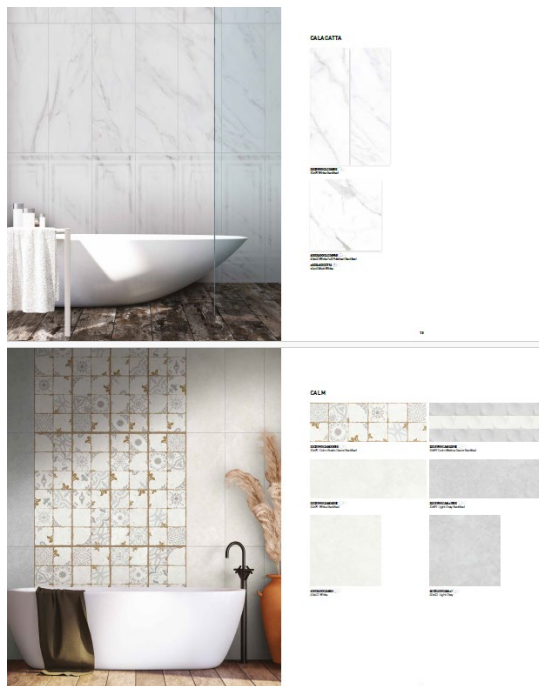
Source: HEB Catalog

**Figure 07.** EGESERAMİK Catalogue Cover Page



**Source:** EGESERAMİK

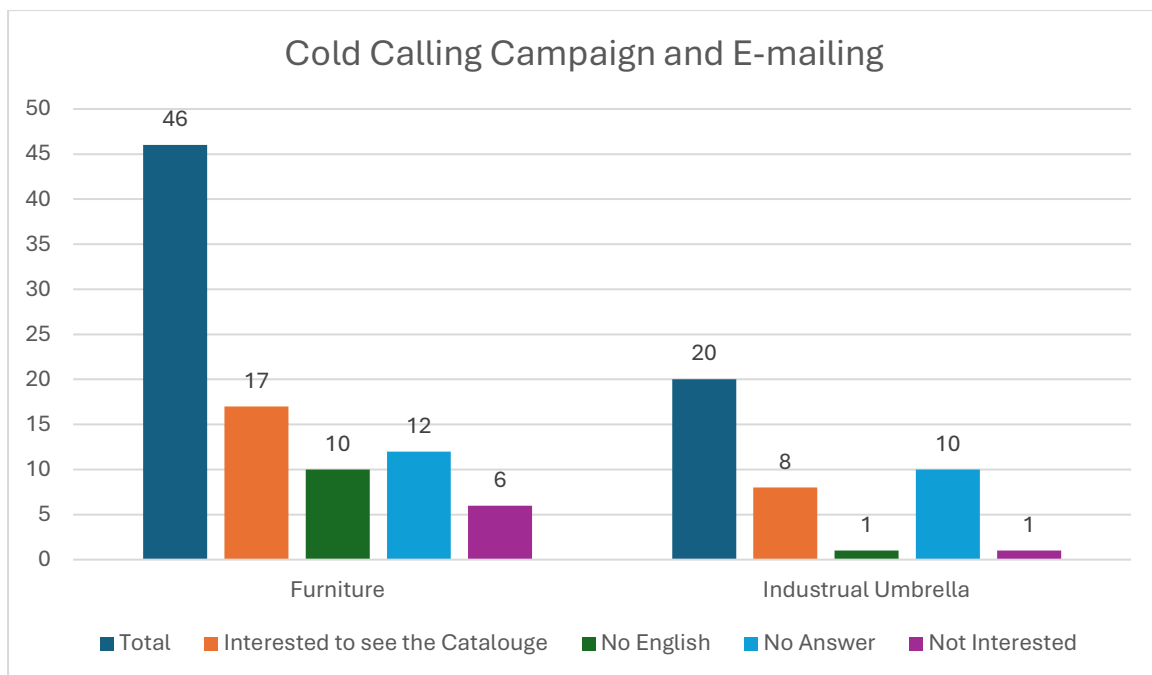
**Figure 08.** EGESERAMİK Catalogue Products



**Source:** EGESERAMİK

- Cold calling campaigns and buyer’s market research:** To gauge interest in the items being provided, Portuguese companies were phoned. The following outcomes were attained by this campaign: Out of 46 contacts, 17 led to requests for the furniture catalog. Eight out of twenty calls for the industrial umbrella catalog resulted in favorable answers.

**Figure 09.** MVP real-time market research



**Source:** Author’s elaboration.

- Feedback Collection:** To determine areas for improvement in product offers, price, and communication tactics, opinions from prospective customers were obtained.

The MVP phase not only validates the core conceptualization, nevertheless additionally focus range of the project that requisite improvement.

### **3.8. Contact with the Turkish Commercial Attaché in Lisbon**

In the Bosfora project, collaboration with relevant stakeholders and access to reliable data are key steps to understanding the dynamics of the Portuguese market. Therefore, I contacted the Turkish Trade Commissioner in Lisbon, a key government agency promoting trade relations between Türkiye and Portugal. In the Bosfora project, collaboration with relevant stakeholders and access to reliable datas are key steps to understanding the dynamics of the Portuguese market. To this end, I contacted the Turkish Trade Commissioner in Lisbon, a key government agency promoting trade relations between Türkiye and Portugal.

In my correspondence, I defined the goals of the Bosfora project and highlighted its mission to connect Turkish manufacturers with the Portuguese market. The Trade Commissioner responded positively and provided useful insights on trade info between Türkiye and Portugal. The figures provide a comprehensive overview of mutual commerce volumes and highlight sectors alongside great export potential. In addition, they shared a list of useful websites and resources to obtain market reports, commerce data, and insights into Portugal's import demand.

The information provided by the Trade Commissioner not only enhanced the market exploration phase, but also proved the relevance of Bosfora's focus areas, particularly in furniture, ceramics and industrial screens. This data played a vital role in aligning the project's products with market demand and improving its entity and scalability.

### **3.9. Combined SWOT and Porter's Five Forces Analysis for Bosfora Project**

This integrated assessment merges the SWOT framework with Porter's Five Forces model to deliver a thorough evaluation of the Bosfora project. It investigates both internal and external elements influencing the business landscape.

#### **Strengths:**

Our entrepreneurship strategy is innovative and centers on bridging relations between Turkish producers and the Portuguese market by combining field marketing with outsourced direct sales.

By forming partnerships with Turkish producers, we will have access to a broad range of products to meet the market needs.

Research and statistical evidence clearly demonstrate the underlying consumer demand for Turkish goods, validating the market. The thrust of the business model is centered on flexibility and scalability, allowing for further development as a result of future market needs.

In parallel, the business will also be cost efficient through the outsourcing model, minimizing operational costs and enabling a lean provider-based operation.

#### **Weaknesses:**

Bosfora is a new initiative with low brand awareness in Turkish and Portuguese markets. With many limited financial and human resources, this limits Bosfora's scaling speed and adaptability to demand in the market. Bosfora's logistical issues include coordination of pricing, delivery, and meeting the appropriate quality level in Portugal. Moreover, Bosfora relies on producers, which creates volatility in overall performance and brand reliability based on consistency and availability of goods from Türkiye.

#### **Opportunities:**

Despite the challenges, this project offers good growth opportunities. Overall, Portuguese imports of furniture, ceramics, and textiles from high-demand sectors continue to expand, forming an encouraging environment for Turkish suppliers. The support of institutional mechanisms, such as the Turkish Trade Attaché and government programs offered to the export sector are additional advantages. Adopting digital tools, such as CRM systems, data analytics, and online sites can enhance operational effectiveness and customer relationships. Lastly,

diversifying into additional product categories and industries can expand Bosfora's market presence.

**Threads:**

There are multiple risks associated with the project. Economic volatility in Türkiye, particularly increasing inflation and currency exchange rates, hampers the ability to have stable and competitive pricing. Trade laws and tariffs in Portugal are also complex and add another level to the entry barriers. Established domestic and international companies increase competition and the threat of market saturation. Lastly, Bosfora faces pricing pressures from less expensive substitutes and stronger, better-known brands.

## **4. Competitor Analysis**

### **4.1. Porter's 5 Competitive Analysis**

Here are the five forces applied for Bosfora: Competition in both the Turkish and Portuguese markets is intense, with both local and international established players taking the lead. Bosfora's creative method for outsourcing sales and field marketing provides a degree of differentiation; however, its low brand recognition requires it to strive more to be noticed. To compete successfully, it will be essential to establish robust partnerships, have clear branding, and offer customized services.

The risk of new competitors is moderate. The comparatively minimal initial investment required for field marketing and outsourced sales services facilitates the entry of new competitors into the market. Nonetheless, Bosfora's current collaborations with Turkish producers and its market analysis provide it with a competitive advantage, placing it ahead of possible new competitors.

Turkish suppliers and producers have considerable bargaining power. Bosfora relies heavily on these producers to ensure the caliber and availability of the goods it markets and sells. By expanding its network of suppliers, Bosfora may reduce its dependence on a small number of manufacturers and provide a more stable and diverse supply chain, therefore mitigating this risk.

The negotiating power of buyers in Portugal is similarly significant. These purchasers can tap into many local and global suppliers, enabling them to request competitive prices and superior service quality. Bosfora can address this by highlighting its distinct value proposition: streamlined logistics, affordable solutions, and a dependable link to Turkish manufacturers.

There is a moderate risk of substitution. By procuring through Turkish manufacturers or choosing suppliers from other nations, Portuguese buyers might avoid Bosfora. Maintaining Bosfora's importance in the supply chain will depend on its ability to act as a reliable middleman who lowers buyer risks and guarantees quality and dependability.

The potential and difficulties Bosfora confronts in trying to get a presence in the Portuguese market are highlighted in this report. The project may successfully lessen the demands of competition and position itself as a major player by reducing supplier dependencies, concentrating on distinctiveness, and cultivating strong buyer connections.

## **4.2. Competitive Analysis For Manufacturers**

For Turkish manufacturers, entering the Portuguese market presents certain challenges. These include local firms, strategic differences, and variations in business practices that characterize a competitive environment. Thorough analysis of this competitive environment is essential for customizing effective market entry and sustainability strategies.

Regarding barriers to market entry, small and Medium-sized Enterprises (SMEs) often encounter obstacles such as limited knowledge of the market's internal dynamics and restricted resources when globalizing. A study examining SMEs in Portugal identified various challenges, such as the lack of government support and high logistics costs, which could hinder the market entry process (Braga, Queirós, 2017). Overcoming these barriers requires comprehensive market analysis and the development of customized strategies.

Regarding competitive dynamics, for instance, competition intensity in Portugal's manufacturing sector is influenced by factors such as firm size and market structure. Research indicates that SMEs may face various disadvantages compared to larger firms due to economic scales, which can affect their competitive strength (Mata, 1996). These findings highlight the importance for Turkish manufacturers entering the market to leverage unique value propositions, innovative approaches, and competitive pricing strategies to establish themselves.

**Strategic Points for Turkish Manufacturers: Differentiation:** Offering unique or rare products and services can help manufacturers stand out among competitors.

**Local Partnerships:** Collaborating with Portuguese firms and various wholesalers can provide access to valuable market insights and conveniences, thereby enhancing their strength in the competitive landscape.

### **4.3. Competitive Analysis For BOSFORA**

Entering the Portuguese market requires a thorough analysis of the competitive landscape, as businesses will face both direct and indirect competitors. Bosfora aims to facilitate market entry for Turkish manufacturers through field marketing and outsourced sales, distinguishing itself within a competitive environment that includes local firms, digital platforms, and international suppliers.

### **4.4. Market Environment and Competitive Dynamics**

The Portuguese market is shaped by local manufacturers, established distribution networks, and international suppliers. The International Trade Administration (n.d.) highlights that foreign businesses face challenges when entering the market due to complex legal regulations, local competition, and cultural differences. While demand is increasing for cost-effective, high-quality products and services, international companies must overcome logistical and structural barriers to successfully establish themselves in the market (International Trade Administration, n.d.).

### **4.5. Direct Competitor Firms: Outsourced Sales Companies**

Bosfora faces competition from outsourced agencies operating in Spain and Portugal. These firms primarily offer services such as outsourced sales, market entry strategy development, and lead generation. The main competitors include:

- Example of A-Sales AB specializes in strengthening sales teams and reaching potential customers. The company is recognized for its expertise in outsourcing sales operations (A-SALES AB, n.d.).
- Example of Vparagon, is a Spain-based company that provides multilingual services, including operations in Portugal. It offers localized sales services to support businesses in developing market entry strategies (Vparagon, n.d.). Their service model focuses on tailored sales strategies and cultural adaptation for companies unfamiliar with the Portuguese business environment.

Below you can see the study containing potential competitors, core services, and their strengths and weaknesses:

**Table 02.** Competitor Analysis

<b>Company Name</b>	<b>Core Services</b>	<b>Strengths</b>	<b>Weaknesses</b>
<b>Cluster Outsourcing</b>	Sales outsourcing, call centers, BPO	Broad service offerings, operational efficiency	Lacks a focus on international trade
<b>The T Break</b>	Branding, content marketing, SEO, sales outsourcing	Digital and branding expertise	Less emphasis on direct sales execution
<b>McLeads</b>	Sales outsourcing, lead generation, email marketing	Strong lead generation strategies	Limited market research capabilities
<b>EZ4U</b>	SMS marketing, mobile apps, sales outsourcing	Experience in mobile sales & engagement	No specialization in B2B trade sales
<b>Essentiel Outsourcing</b>	Sales outsourcing, customer support	Full-scale outsourcing services	Focus on general sales, not specialized industries
<b>Webhelp</b>	BPO, technical support, customer service, sales outsourcing	Global presence, multilingual sales support	Works primarily with large enterprises
<b>Connecta Group</b>	Sales outsourcing, BPO	Cost-effective, customer engagement-focused	Not focused on Turkish-Portuguese trade
<b>YOURVOICE</b>	Customer engagement, sales outsourcing	Experience in Portuguese market	No structured trade facilitation process
<b>PipeSpike</b>	Lead generation, sales outsourcing	Expertise in prospecting and automation	Lacks physical sales representation
<b>Pluricall</b>	Call center, customer service, sales outsourcing	Good at telemarketing and lead qualification	Not involved in B2B market research

**Source:** Author's elaboration.

## **4.6. Indirect Competitors**

In terms of alternative market entry strategies, Turkish manufacturers looking to enter the Portuguese market may consider alternative strategies beyond outsourcing sales firms, such as from the below:

Regarding establishing in-house sales teams, large-scale companies may prefer to manage their own operations, increasing control over various aspects such as salaries, training, and administration. However, this approach requires a high investment in setting up sales departments (Braga & Queirós, 2017).

In terms of working with distributors or wholesalers, some companies choose to collaborate with distributors who have a broader customer network. However, this model reduces direct customer engagement and may limit profit margins.

In terms of advantages, Bosfora enables faster access to the local market, simplifies local sales operations, and helps reduce both marketing and operational costs.

In terms of disadvantages, profits are diminished because of the commission distributors take off the profit margins. There is a lack of control over how products are marketed and priced. There is also the risk of relying on a single distributor for long-term business sustainability.

Regarding examples of companies using this strategy in Portugal, Fnac Portugal, a distributor that supplies various international products and delivers them to customers through its retail chain.

Example of Jom Portugal, a retailer with stores across multiple locations in Portugal, specializing in furniture and various home goods.

### **4.6.1. Digital Marketplaces (B2B Platforms)**

Platforms such as Amazon Business, Alibaba, and Temu allow direct sales to Portuguese buyers and offer a competitive marketplace. To succeed on these platforms, companies must differentiate themselves through price-based competition. Unlike other market entry strategies, this approach often requires lower market budgets (Gruber, MacMillan & Thompson, 2013).

## **4.7. Bosfora's Competitive Advantages**

Despite various challenges, Bosfora differentiates itself from competitors through the following strategic advantages:

Unlike general sales experts, Bosfora specializes in trade between Türkiye and Iberia, providing in-depth market expertise. This allows Bosfora to assist Turkish manufacturers in regulatory compliance, offering local business consultancy and ensuring product adaptation for the market.

Traditional consulting firms typically charge high fees, discouraging small manufacturers from utilizing outsourced services. In contrast, Bosfora operates on a commission-based model for its sales services (5-10%), encouraging manufacturers to work with an outsourced sales firm while only paying a commission for successful sales (excluding market research and other marketing services) (Vparagon, n.d.).

Through agreements with Bosfora, manufacturers can sell in the target market without needing to travel there. Bosfora representatives act as an extension of the manufacturer's team, handling key processes such as trade fair participation, market research, logistics coordination, product sales, and other operational support required for long-term market establishment in Iberia (A-SALES AB, n.d.).

#### **4.7.1. Challenges and Mitigation Strategies**

While Bosfora possesses various competitive advantages, it must overcome the following challenges:

As a new player in the market, BOSFORA must establish its name and credibility. To achieve this, it should develop strategic marketing initiatives, form partnerships, launch pilot projects, provide strong references, and implement transparent business practices (Braga & Queirós, 2017).

Political fluctuations, economic uncertainties, and supply chain disruptions especially those varying between countries can impact demand for Turkish products. Diversifying its business portfolio can help mitigate or eliminate these risks (Mata, 1996).

#### **4.7.2. Strategic Positioning for Long-Term Success**

BOSFORA is looking to establish a sound, sustainable presence in the marketplace by solidifying its brand identity through active involvement in the sector and focused marketing activities. Credibility and visibility can be achieved by documenting and sharing early successes, which can contribute to a sense of trust and confidence from prospective clients.

Furthermore, BOSFORA intends to maintain a consistent improvement approach through feedback from both manufacturers and buyers to utilize this valuable data to adjust service offerings and revise pricing models, ultimately allowing the organization to remain competitive and sustainable for the long-term in ever-evolving global trade.

In summary of competitor analysis, Bosfora competes with distributors, national and international sales agencies, and B2B platforms. However, with its comprehensive market knowledge, flexible pricing strategy, and deep service offerings, it holds a strong competitive advantage. By building strong customer relationships, expanding its network, and responding effectively to market needs, Bosfora aims to position itself as the leading outsourced sales agency for Turkish manufacturers in Iberia.

As part of the validation process for this thesis, the Business Plan reviewed by an external expert with relevant professional experience. The expert analyzed the content, confirmed its alignment with the objectives of the BOSFORA project, and provided feedback for further improvement. The official validation statement can be found in Appendix 3 – Validation of Business Plan, where the expert's comments, signature, and date of validation are included.

The purpose of this validation was to assess the internal coherence of the proposed business model, its feasibility, and its alignment with market realities. The expert's feedback contributes to strengthening the clarity of the value proposition, refining strategic choices, and ensuring that the proposed structure is realistic for an early-stage business operating in an international context.

## **5. Marketing Plan of BOSFORA**

In the dynamic landscape of B2B sales outsourcing, a well-structured and meticulously prepared plan is essential for Bosfora's success. This plan will serve as a strategic guide, helping the company navigate the complexities of market entry and long-term sustainability. By ensuring that all marketing efforts align with its mission and vision, Bosfora can develop strong brand positioning and implement a coherent and logical strategy that drives revenue growth (McGovern & Quelch, 2005).

A carefully crafted marketing plan will enable Bosfora to effectively identify and target specific market segments in a sustainable manner. By understanding the unique needs and demands of potential customers, Bosfora can adapt its services accordingly, increasing the likelihood of successful customer acquisition and retention. This targeted approach not only optimizes resource allocation but also ensures that marketing campaigns are efficient, leading to higher conversion rates (Zolkiewski et al., 2017).

The implementation of a well-structured marketing plan is crucial for overcoming market entry challenges and achieving business objectives. By aligning marketing initiatives with its mission and vision, Bosfora can establish a strategic framework focused on market expansion and sustainable growth (Zolkiewski et al., 2017).

As part of the validation process for this thesis, the Marketing Plan reviewed by an external expert with relevant professional experience. The expert analyzed the content, confirmed its alignment with the objectives of the BOSFORA project, and provided feedback for further improvement. The official validation statement can be found in Appendix 4 – Validation of Business Plan, where the expert's comments, signature, and date of validation are included. This validation aimed to evaluate whether the proposed communication channels, outreach strategies, and positioning approaches were appropriate for the target market. The expert's contribution helps ensure that the marketing actions proposed by BOSFORA are consistent with buyer behavior in the Portuguese market and are suitable for reaching decision-makers in B2B environments.

## 5.1. Market Segmentation & Customer Behavior Analysis

Beyond identifying potential customers, it is crucial to understand how these customers make purchasing decisions, their key challenges, and the factors influencing their interactions with outsourced sales services. This section explores Bosfora's approach to analyzing customer behavior, decision-making factors, and its customized marketing strategies for different segments.

To collaborating with Bosfora For small and medium-sized enterprises (SMEs), Turkish manufacturers often face difficulties when entering new markets due to international sales challenges, cultural differences, language barriers, and unfamiliarity with foreign business environments (Leonidou et al., 2018).

By partnering with Bosfora, manufacturers can avoid several risks, such as, minimizing market entry risks, Bosfora helps manufacturers overcome barriers by providing market insights and strategic consultancy, guiding them through the market entry process, and ensuring the sustainability of their marketing efforts.

To reduce costs, hiring and training an in-house sales team requires significant time and financial investment. Instead, working with Bosfora provides immediate access to an experienced team and an established sales network in the target region, reducing risks and increasing cost efficiency.

In the terms of challenges of working with outsourced sales teams, despite these advantages, some manufacturers may still hesitate to work with outsourced sales teams due to concerns such as:

Some manufacturers are reluctant to consider the outsourcing model for fear of losing control of important functions such as branding, pricing, and direct customer engagement.

In addition, there is often uncertainty about ROI, companies will think about whether the revenue generated by the outsourced partner will exceed the costs and commission of the outsourced company.

Another common fear is trusting the third-party representation. Manufacturers are concerned about how well their brand will be represented in a foreign market and

whether communication or ineffective marketing strategies could damage their reputation abroad and at home.

To address these challenges, Bosfora will implement the following strategies:

Bosfora lays everything out upfront. They set clear contracts, spell out who does what, and make sure everyone knows how reporting works. Every month, they share sales reports and key numbers, so manufacturers always see what's happening and can hold people accountable. On top of that, Bosfora doesn't lock partners into a rigid plan. If you need more help or less, you can change things as you go. This keeps the partnership in step with whatever the manufacturer needs next.

### **5.1.1. Behavioral Insights of Portuguese Buyers**

#### **Factors influencing buyers' decisions:**

All types of businesses in Portugal, including distributors, wholesalers and retailers operating throughout Iberia are increasingly interested in procuring and purchasing Turkish products. However, specific determinants guide the testimonials of prospective clients (Ministry of Foreign Affairs of Türkiye, 2023).

To begin with, the reliability and reputation of the supplier are most crucial, as Portuguese clients expect assurances on reasonable prices, uniform quality, and timely supply (INNOVATE360, 2023).

Importing ceramics and furniture from within the EU is cumbersome because of the standards, certifications, labels and warranty documents that need to be provided (Eurostat, 2023).

Lastly, an always low-cost supply is an advantage but the criteria for assessment now passes to value assessment, including quality, the cost of transport, logistics, the level of service and support during and after the sale.

#### **Concerns Among Portuguese Buyer Firms:**

The preference for European-based suppliers is still exhibited by some Portuguese companies mostly due to the advantages such as shorter delivery times, easier communication and greater transparency in contract terms (International Trade Administration, 2024). Besides, logistics is still an area where there are concerns. Transportation of goods from Turkey is often treated as a risky operation due to the long

distance and difficulties involved, which makes reliable supply chain management a necessity to gain trust among buyers (OECD, 2023).

To address the above concerns, Bosfora works to assure any Turkish manufacturers it works with as compatible to seller standards of compliance and quality assurance before entering the sell side of the market. On the buyer side, the company supports clients during the entire transaction process to enhance the experience of their partner(s) in Portugal (SalesGroup Global, 2023).

The goal of Bosfora is more than just closing deals, but ensuring reduction of perceived risks by professionally providing clear logistics solutions and maintaining close communication and feedback pathways, both during and after the transaction. By doing so, trust is enhanced and not only the line of care for buyers but also encourages long term sales relationships.

## **5.2. Customized Marketing Approach for Each Segment**

To achieve success in the B2B outsourced sales industry, Bosfora must develop marketing strategies tailored to the needs and expectations of its target segments: Turkish manufacturers seeking to expand into foreign markets and Portuguese buyers looking for high-quality and cost-effective imported goods. By customizing its approach for each segment, Bosfora can enhance customer engagement, build trust, and establish long-term sustainable partnerships (Johanson & Vahlne, 2009).

### **Turkish Manufacturers:**

#### **Primary Communication Channels:**

Bosfora employs a variety of channels to acquire customers. The company's direct outreach, conducted through targeted emails and calls, offers the company the ability to articulate the benefits of a partnership to potential buyers (Karabulut, 2013).

Additionally, Bosfora attends industry events, such as trade fairs and exhibitions. The attendance at these events enables Bosfora to grow its network and meet face-to-face with key business decision-makers (Yener, Doğruoğlu, & Ergun, 2014).

Additionally, Bosfora targets Portuguese buyers on digital platforms, by using B2B networks such as LinkedIn and online discussion groups related to the industry.

Utilizing online engagement not only strengthens visibility but can also help build trust across markets (Chetty & Campbell-Hunt, 2003).

### **Messaging Strategy:**

Bosfora's value proposition is focused on providing evidence of market entry possibilities, cost savings, and success. By specialized outsourcing services, it illustrates how Turkish manufacturers can enter the Iberian markets with lower internationalization costs and by overcoming the barriers of internationalization.

Simultaneously, Bosfora reiterates the low cost of outsourcing sales functions to develop the global level while providing the benefits of lowering operational cost and operational risk

To lend further credibility, it will also demonstrate partnership success stories of Turkish manufacturers using Bosfora to access the Portuguese and Spanish markets (Karabulut, 2013).

### **Implementation Tactics**

Bosfora's approach to communication and sales relies on localized and knowledge-based strategies. The firm develops sales pitches and marketing content in Turkish, Portuguese and Spanish to increase understanding and cultural fit which enhances communication across different countries (Yener et al., 2014).

Moreover, having blogs and articles that focus on exporting to Iberia can supply useful content about market structures and entry strategies, presenting Bosfora as a service and knowledge provider.

Additionally, beyond marketing, a consultative selling approach will be utilized by providing insights on buyer behavior, detailed market report research, and tailored sales strategies specific to individual industries.

## **Portuguese Buyer Firms**

### **Primary Communication Channels:**

On the subject of networking events, participation in industry-related conferences and business summits to introduce Turkish firms to potential Portuguese buyers (Johanson & Vahlne, 2009).

Regarding content marketing, digital marketing campaigns, including social media advertisements, market reports, and blog articles, to highlight the benefits of importing from Türkiye on a product-specific basis.

Regarding messaging strategy, quality assurance, demonstrating the quality control measures and certification documents (e.g., ISO and CE standards) that Turkish manufacturers comply with, ensuring potential buyers of product reliability (Yener et al., 2014).

Regarding reliable partnerships, emphasizing Bosfora's role in logistics and contractual processes to ensure transparent and secure transactions, showing how it simplifies business operations (Chetty & Campbell-Hunt, 2003).

In terms of competitive pricing, presenting comparative cost analyses to illustrate why Turkish products offer better value compared to alternative suppliers.

In terms of implementation tactics, product demonstrations, using virtual showrooms and sample product displays to influence purchasing decisions by showcasing product quality.

Regarding testimonials, sharing positive case studies and testimonials from Portuguese buyers who have successfully sourced Turkish products (Karabulut, 2013).

Regarding after-sales support, assigning dedicated project representatives to handle post-purchase inquiries and support services, ensuring customer satisfaction.

### **5.3. Integration of Digital Applications**

In today's B2B commercial environment, the integration of digital marketing tools is vital for mastering and developing marketing strategies and achieving operational accuracy. Many companies use these tools to further streamline their processes and make the right moves at the

right time by measuring many metrics such as customer engagement, thus managing their decision-making processes more efficiently. Below you can see the examples:

### **5.3.1. Marketing Automation**

Such platforms automate and facilitate daily repetitive tasks such as e-mails, social media posts, feeding potential customers with content while running campaigns, thus increasing efficiency and enabling personalized marketing communication by expanding scale. Such tools greatly facilitate audience segmentation and allow personalized content to reach stakeholders directly and at the most appropriate time, thus increasing customer engagement. These tools provide various data about the campaign you are running and thus support increasing the conversion rate by implementing your campaign correctly.

### **5.3.2. Customer Relationship Management (CRM)**

Implementing a CRM system in Bosfora centralizes customer data, tracks customer interactions, and enhances customer relationship management. This system provides a detailed view of customer preferences and behaviors, allowing the sales and marketing teams to maintain personalized and efficient communication with clients. CRM-generated data can be analyzed to identify cross-selling opportunities and adapt sales strategies, accordingly, ultimately improving customer loyalty and satisfaction (Lacka & Chong, 2016).

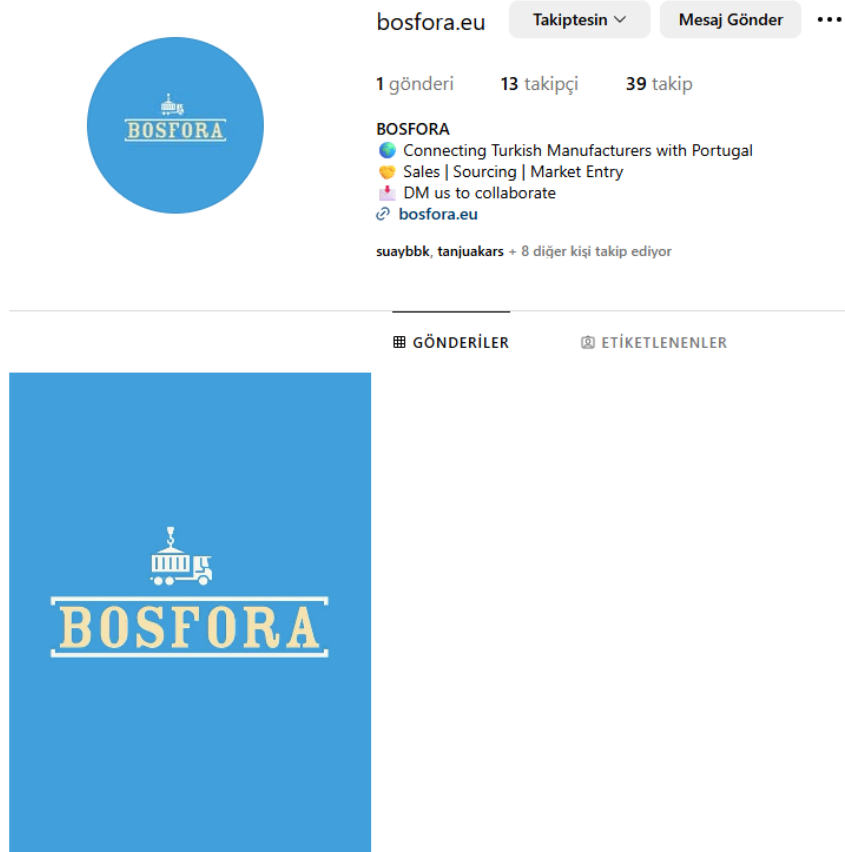
### **5.3.3. Data Analytics**

The use of these tools will help to analyse the traffic on Bosfora's website, gather and analyse various data such as social media and sales records. This will allow understanding the trends in the country, performance measurement of the campaigns created and making logical decisions (Salo, 2017).

### **5.3.4. Social Media and Digital Tools**

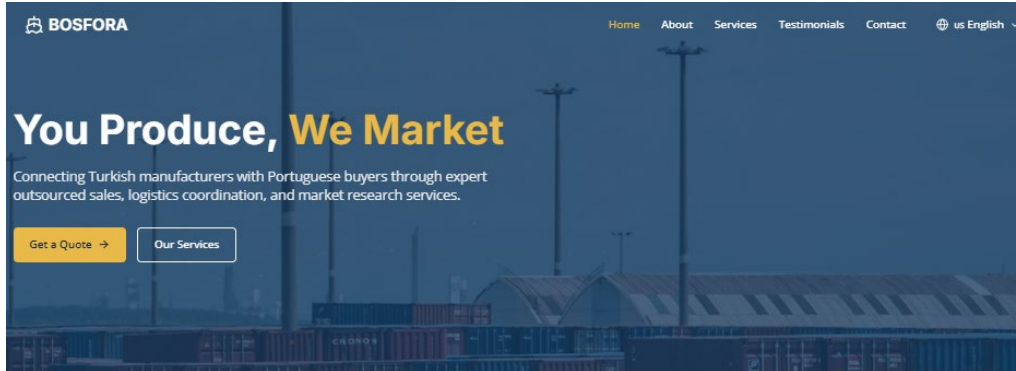
These tools can help to communicate with customers and increase brand awareness. Regular posts can be created by creating a content calendar and automating these digital tools. Thus, customer campaigns can be created by analysing the resulting metrics. Campaigns to be created on B2B platforms (LinkedIn) can increase the rate of interaction with the target audience (Katona, Sarvary, 2014). As it's seen from the below, Instagram page and website pages of BOSFORA.

Figure 10. BOSFORA's instagram page.



Source: Instagram: @bosfora.eu

Figure 11. BOSFORA's website cover page



## About BOSFORA

BOSFORA is a dynamic business solution that connects Turkish manufacturers with buyers in Portugal. We help producers expand into the Portuguese market without the costs of setting up abroad—offering outsourced sales, catalog creation, lead generation, and ongoing support.

For Portuguese companies, BOSFORA makes it easier to discover reliable suppliers from Turkey—offering curated products, transparent communication, and assistance with imports, logistics, and compliance.

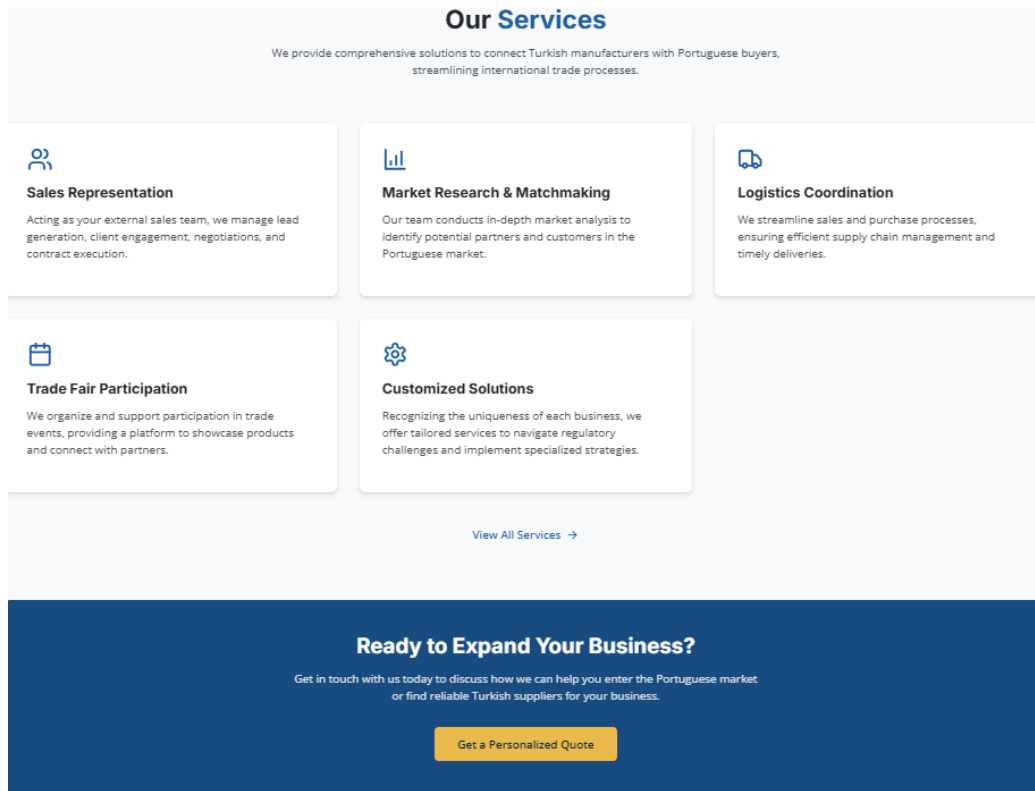
- ✓ Create long-term trade relationships
- ✓ Reduce market entry costs
- ✓ Access established networks
- ✓ Navigate regulatory challenges
- ✓ Expand business internationally

[Learn More About Us ->](#)



Source: Website of bosfora.eu

**Figure 12.** BOSFORA's website services page



**Source:** Website of bosfora.eu

### 5.3.5. Artificial Intelligence (AI) Applications

The integration of artificial intelligence tools, especially on the website, is important both to support AI-assisted customer communication and to analyse customers, thus enabling more accurate campaigns for the future or to act according to need (Paschen et al., 2020).

## 5.4. Marketing Mix Strategies 4Ps Framework for BOSFORA

The Marketing Mix (4P) is important for Bosfora to facilitate the entry of Turkish producers into the Portuguese market. The product, price, location and promotion framework allows Bosfora to position itself as a solution in global trade with its affordable costs and scalable outsourcing services. With these four components, Bosfora will provide a sustainable and competitive market entry model in the sector by adapting these four components according to the supply-demand relationship of the sectors.

The product strategy of BOSFORA was created to assist Turkish producers in addressing the barriers of entering the Iberian market.

They provide basic services such as outsourced sales, attendance at trade fairs, promotion, and logistics coordination. They provide entry-level packages for SMEs which lower pre-market costs and decrease risk.

For larger firms, BOSFORA offers more comprehensive support with long-term contract facilitation, compliance support, and marketing staff. The tiered structure allows more flexibility and enables the company to adjust its services based on the needs of a variety of manufacturers while simultaneously bolstering sustainable international expansion.

#### **5.4.1. Price Strategy**

BOSFORA utilizes a tiered pricing structure offering flexibility for various client types. The Basic Package costs €250/month for market research and a list of likely buyers while the Advanced Package costs €850/month for competitive analysis and per B2B outreach services. The company also employs a dynamic pricing model utilizing volume-based discounts for long-term contracts and listing multiple products on the site as well as market-based adjustments based on market demand in the sector, logistics costs, and even the potential value of a lead generated (Akın, 2024). Most of BOSFORA's outsourcing service follows a performance-based commission model to solidify that the company only succeeds when their clients succeed. This practice aligns incentives while simultaneously developing long-term partnerships.

#### **5.4.2. Location Strategy**

BOSFORA integrates both digital and physical means to ensure that Portuguese clients and customers see Turkish manufacturers. For digital visibility, BOSFORA initially establishes connections with clients and customers via CRM-enabled B2B platforms, such as Europages. Digital visibility also includes the creation and dissemination of marketing blogs and publications. As for the physical visibility, large-scale retailers such as Leroy Merlin and JOM were identified as potential target buyers or reference distributors, used to understand market standards, pricing expectations, and buyer requirements. This combination of digital and physical methods for engagement and outreach not only streamlines activities, but also builds trust through face-to-face interactions.

#### **5.4.3. Promotion Strategy: B2B Digital Marketing Campaigns**

BOSFORA's promotional strategy is based on integrating digital campaigns, relationship-building, and credibility-building activities designed for the B2B context. While digital

promotion is rooted in SEO-focused content marketing, which includes sharing market trends and sectoral reports on the Iberian market with Turkish producers, potential Portuguese buyers are engaged through its use advertising on LinkedIn, e-mail marketing, and other direct means. In addition, BOSFORA organizes both online and offline meetings to provide opportunities for all producers and buyers to meet face-to-face, clarify doubts, and gain trust in the process. The company also engages in success story campaigns to show proven experience, using their reputation for credibility. By utilizing educational content, taking part in sectoral events, and developing long-term relationships, BOSFORA is focused on achieving high levels of credibility, awareness, and trust in the Portuguese market.

In terms of key benefits of the 4P framework for BOSFORA eliminates the need for Turkish manufacturers and companies to establish an office directly in the country where they want to sell their products, to hire marketing personnel who can sell internationally, and regional uncertainty.

The flexibility of many of the pricing models creates an accessible model especially for SMEs.

Bosfora will prefer logistics companies that use environmentally friendly methods in logistics to comply with sustainability standards.

## **5.5. Services of BOSFORA**

Bosfora has designed highly beneficial services to address a range of challenges Turkish manufacturers may face when entering the Portuguese (Iberian) market and is preparing to offer these services to its clients. These services aim to help manufacturers avoid losses in their core business activities and facilitate a seamless entry into foreign markets. Below, the services are detailed extensively, having been carefully developed after reviewing numerous similar business examples to ensure accuracy and effectiveness.

The sales representatives within and affiliated with Bosfora act as the representatives of Turkish manufacturers. They identify themselves with the companies they represent. This service includes establishing initial contact with potential customers, negotiating prices and product details, and finalizing contracts. By managing these marketing processes, Bosfora allows manufacturers to focus on their primary business of production while aiming to generate profit for them. This approach seeks to build trust between manufacturers and buyers and foster sustainable, long-term relationships.

For a manufacturer looking to enter a new and foreign market, conducting a comprehensive market analysis is crucial. Bosfora analyzes trends, competing firms, consumer behaviors, and pricing in the targeted markets and conducts in-depth research. Based on these findings, it identifies needs and creates logical proposals to match buyers and manufacturers according to market demand. This service helps manufacturers understand whether they can succeed in an unfamiliar market without making an upfront investment, enabling them to make informed decisions.

In terms of field marketing activities, to participate in trade fairs is vital for product visibility, connecting with potential buyers, and building a strong network. Bosfora researches and organizes participation requirements for these events, ensuring Turkish manufacturers can attend or send their products to such fairs. In cases where manufacturers cannot be present, Bosfora representatives can attend the events on their behalf. Within the BOSFORA project, field marketing is understood as the practical, market-side activities undertaken in Portugal to support Turkish manufacturers' market entry. These activities include direct communication with potential buyers, participation in trade fairs, on-site product presentation, relationship management, and localized follow-ups. The objective is not mass promotion, but rather to act as a market intermediary that reduces cultural, informational, and operational barriers between suppliers and buyers.

In this sense, field marketing complements outsourced sales services by providing local market insight, supporting trust-based relationships, and facilitating commercial negotiations in a foreign market.

Bosfora delves into potential logistics issues that may arise during sales processes. Many products may be restricted in certain countries or subject to various tax types. To minimize these challenges, Bosfora can provide support at the manufacturer's request. Agreements can be made with logistics firms to manage and monitor the logistics process from the manufacturer's location to the buyer's destination.

Each client may have unique and diverse needs. In such cases, Bosfora can create tailored service packages based on the client's requests and determine pricing accordingly. This approach ensures that Turkish manufacturers receive the desired support to succeed in entering the Iberian market.

## 5.6. Pricing

The pricing model for the services provided by Bosfora is designed to ensure transparency, brand value, and affordability for its clients. By offering a competitive pricing system for various services, Bosfora enables Turkish manufacturers to access the necessary support for entering the Iberian and Portuguese markets without excessive financial burden. Below is a detailed explanation of Bosfora's pricing structure and services:

Essential services like email marketing, basic market research, developing initial marketing strategies, and B2B setup are included in the €250 Entry Package.

For manufacturers who require a deeper understanding, we provide the Comprehensive Market Research package which expands services to include analysis of potential demand characteristics, competitors, and consumer habits. The depth of analysis is tailored to purposeful questions and challenges for manufacturers entering an unfamiliar market. The researchers employ statistical analysis to help in the decision-making progress, and apply the insights to help determine the clear market entry strategy, and avoiding unknowns. Comprehensive Market Research: Price: €850

Offers a cost-effective solution for manufacturers with no upfront financial commitment while fostering mutual trust and success.

Also, with the Market Entry Strategy Consulting service costing €200, we provide focused consulting tailored to the goals of the specific manufacturers. Based on the research findings, this service reduces risks, optimizes strategies, and improves focus on the goals of the manufacturers.

Lastly, BOSFORA uses a commission system between 5% to 10% based on the agreed terms. Having this value-based system helps correlate costs to the expected result and optimizes value for the manufacturers by minimizing their costs and risk of failure. Such a system nurtures trust and long-term partnerships.

As a summary, Bosfora's pricing reflects its commitment to delivering value-driven services. By offering both performance-based pricing and fixed-price services, it provides clients with options to achieve success while minimizing costs. This approach is built on mutual growth, trust, and transparency. These packages increase accessibility for clients across various industries and align with the strategies Turkish manufacturers need to succeed in foreign markets, supporting profitable operations in those markets.

## 6. Operational Plan

A well-planned and structured sales process is fundamental for Bosfora to minimise the difficulties for Turkish manufacturers in entering the Iberian market. The customer journey, from the first contact to the finalisation of the contract, requires systematic interaction strategies to ensure effective customer conversion and long-term customer engagement. In this process, Bosfora has multiple touch points that will recognise the value-oriented interactions with both Portuguese and Turkish companies.

The sales process in the B2B outsourced sales service model should be adjusted to accommodate the specific challenges of international trade, such as cross-border business negotiations, regulatory compliance and cultural differences. In this section, Bosfora's sales funnel describes customer retention strategies and customer acquisition plans, aiming to ensure that each stage is aligned with business objectives and market needs.

In terms of promotion and outreach of Bosfora to Turkish producers, Bosfora will endeavour to create value for Bosfora by utilising physical and digital channels to reach and attract the attention of Turkish producers.

Regarding digital campaigns, for example, commercial stories such as the 'Istanbul to Lisbon' blog series can be optimised with SEO to attract the attention of producers. In these blogs, commercial stories can address points such as two agreements, facilities, government supports, EU harmonisation. Sectors that want to grow can be targeted by including stories that will attract attention, such as LinkedIn adverts, facebook adverts, such as 'Company Name: 500 thousand Euros Sales to Portugal with Bosfora'.

Regarding various institutional networks, various links and agreements with the Turkish Exporters Assembly (TIM) and Istanbul Chamber of Commerce (ITO) can provide access to their networks of approved producers. Such partnerships provide accurate access to information on producers, thus increasing the credibility of SMEs on the export route and facilitating their exports. In this way, it shows that these SMEs are certified and reduces compliance issues in exports.

Regarding Portugal's side (buyers), most of BOSFORA's activities on the buyer side will take place through telephone calls, email marketing and face-to-face visits. It will be very important to find retailers, importers, distributors especially in big cities like Lisbon, Porto, Braga.

Regarding Türkiye's side (suppliers), on the Türkiye side, the operations are based on contacting the manufacturers, explaining the service and attracting interest. After being recognised in time, they will visit our website and make an agreement with us if they are interested in selling their products in this market through online or face-to-face meetings. We will support them in all parts of their products reaching the buyer and we will act in accordance with the agreement. In particular, 6-12% commission is targeted from all profits to be made in the market by making a long-term agreement.

As part of the validation process for this thesis, the Operational Plan reviewed by an external expert with relevant professional experience. The expert analyzed the content, confirmed its alignment with the objectives of the BOSFORA project, and provided feedback for further improvement. The official validation statement can be found in Appendix 7 – Validation of Operational Plan, where the expert's comments, signature, and date of validation are included. This validation aimed to assess whether the proposed operational activities, timelines, and resource allocation were feasible from a practical and financial perspective. The expert's contribution helps ensure that the planned operations can be realistically implemented, coordinated, and monitored, supporting the effective execution of the BOSFORA business model.

## 7. Financial Plan

BOSFORA was on stage of grand design to be of service at the initial phases of a startup situated in two countries. The working and estimated financial framework aims at assuring the viability, scalability, and sustainability of the business in its initial working phase.

### 7.1. Start-up Investments and Setup Charges

To put forth the minimal viable version of BOSFORA, several must-have tools and digital infrastructures were acquired. These include:

**Table 03.** Expenses of Initial Setup

Expense Item	Estimated Cost (EUR)	Frequency
Website Creation (WordPress (or other) + Hosting)	€30	One-time
Domain Name + Business Email	€12	Annual
Google Workspace (Gmail, Drive)	€36	Annual (€3/month)
Logo, Branding & Visual Design	€15	One-time
Business Cards & Presentation Kits	€10	One-time
<b>Total Initial Setup Cost</b>	€103	Total

**Source:** Author's elaboration.

**Operating Expenses:** These are estimated operational expenses related to the daily activities of outreach, relationship-building, communication, and promotional activities throughout Portugal and Türkiye.

**Table 04.** Expenses Operational Activity

Operational Activity	Estimated Monthly Cost
Internet & Communication Tools	€25

CRM System (Notion upgrade or similar)	€10
Cold Calling (Portugal & Türkiye)	€10
Printing Marketing Material	€10
Portuguese Translation (Catalogs, Docs)	€10
Local Transport for Client Visits	€20
<b>Three-month estimated total</b>	<b>€240</b>

**Source:** Author's elaboration.

Client Visit & Outreach (Portugal): As part of the MVP testing and business development, field visits took place to local Portuguese businesses and trade fairs to raise awareness and explore interest.

**Table 05.** Expenses Activity

Activity	Estimated Cost
Local Trips (2–3 visits)	€100

**Source:** Author's elaboration.

Expected Total Short-Term Phase Cost: The initial stage is projected to have an estimated budget of €400–€500. This estimation is based on the essentials needed, including a website, a means of communications, and local travel, while ensuring that the financial risk is on the lower side.

**Table 06.** Total Expenses of Short-term Activity

Category	Estimated Total
Initial Setup	€103
Operational Costs (3 mo)	€240
Local Trips	€100
<b>Total Budget</b>	<b>€443</b>

**Source:** Author's elaboration.

The tables here, especially the technical figures, were obtained by researching prices on websites.

Other figures have been adjusted according to market conditions and estimates.

Revenue Model: BOSFORA's revenue is commission based on performance in the range of 5–15% per deal closed, based on the nature of the product and service. As an example, on a €2,000 furniture order, BOSFORA would make estimatedly €150–€200.

As relationships build further, BOSFORA might also add income models based on services that they may proffer e.g., use of the catalog as a design, priority promotion or buyer's assignment to a tailor-made match etc.

## **7.2. Legal and Juridical Structure**

BOSFORA may be officially incorporated in Türkiye as a Limited Şirket (Limited Liability Company), which is a business structure that provides the advantage of limited liability, the process of incorporation is relatively simple, and the administrative costs are lower than other business structures. The company may operate under the official NACE code 7022- Business and other Management Consultancy Activities, which legally covers activities that provide outsourced sales, marketing, and B2B commercial support services.

While legally established in Türkiye, BOSFORA's operational focus will take place in Portugal, where BOSFORA will engage in activities such as client acquisition, coordination with local partners, and after-sales support.

This unique arrangement of a legal entity located in Türkiye that engages in commercial activity overseas allows BOSFORA to remain compliant and maintain efficiency while allowing BOSFORA to be a bridge between Turkish manufacturers and Portuguese buyers.

## **7.3. Strategy for Sustainable Income**

To ensure the long-term viability of the project, one must integrate financing, growth in different markets, and changes on continuum of service provision. Several planned strategic moves will focus on these aspects.

The first is pursuing potential public financial supports dedicated for startups at the national and EU level, for example, TÜBİTAK BİGG, Erasmus+, and Startup Portugal, as these provide critical financial and institutional anchors needed for scaling operations in the growth phase.

The second is on growth and stabilization of the network of Portuguese buyers and Turkish suppliers. Establishing steady and repeatable transactional bonds will project the initiative as one of the more reliable and trustworthy commercial partnerships in the respective arena, and at the same time, anchor and maintain continuous business relationship flows to the initiative. The pricing model for these will be responsive to client needs and changes in the market. This will ensure service provision will be congruent with industry shifts.

The last of the strategic moves focuses on closing contracts with clients on annual service agreement and subscription of some of the offered services for predictability on their use and financial predictability for the initiative.

As part of the validation process for this thesis, the Financial Plan reviewed by an external expert with relevant professional experience. The expert analyzed the content, confirmed its alignment with the objectives of the BOSFORA project, and provided feedback for further improvement. The official validation statement can be found in Appendix 6 – Validation of Financial Plan, where the expert's comments, signature, and date of validation are included. The expert's input contributes to improving the credibility of the financial plan and supports a more accurate understanding of the project's short- and medium-term financial sustainability.

## **8. Innovation in the Company**

The BOSFORA project proposes a practical approach to supporting Turkish manufacturing SMEs in their efforts to access the Portuguese market. Rather than introducing a completely new concept, the project brings together existing practices, outsourced sales services and field marketing, into a single, structured model adapted to a cross-border B2B context. In this sense, BOSFORA should be understood as a contextual and applied innovation, focused on improving how international market entry processes are organized and executed.

One of the main innovative aspects of BOSFORA lies in its focus on reducing the complexity and risk associated with entering foreign markets. For many manufacturing SMEs, establishing local sales teams or subsidiaries abroad is financially and operationally demanding. BOSFORA offers an alternative by externalizing sales and market development activities, allowing producers to test demand and build relationships without committing significant upfront resources. This approach reflects a more flexible and incremental way of approaching internationalization.

Another relevant aspect of the project is the incorporation of field marketing activities into the outsourced sales model. Instead of relying solely on digital communication or intermediaries, BOSFORA emphasizes direct contact with buyers in the target market, including personalized outreach, local communication, and relationship-building efforts. This reflects the realities of B2B trade, where trust, responsiveness, and market understanding often play a decisive role in purchasing decisions.

The project also adopts an iterative, learning-oriented development process. Through the use of a Minimum Viable Product (MVP), BOSFORA was tested in real market conditions, allowing feedback from both Turkish manufacturers and Portuguese buyers to shape the business model. Although the MVP did not result in completed transactions, it provided valuable insights into pricing sensitivity, market expectations, and external constraints such as economic volatility. These findings are themselves an important outcome of the project.

Finally, BOSFORA was designed as a sector flexible model. While the empirical work focused on specific industries, such as industrial umbrellas, furniture, and ceramics, the underlying structure can be adapted to other manufacturing sectors. This adaptability allows the model to remain relevant over time, especially as market conditions evolve.

Overall, BOSFORA contributes a realistic and practice-based perspective on how outsourced sales and field marketing can be combined to support SME internationalization. Its value lies not in claiming radical innovation, but in offering a structured, tested, and adaptable approach grounded in real market experience.

## **9. Personal Development Activities**

The author pursued multiple personal and professional development activities which supported BOSFORA project development while building essential skills for international business management. The activities included my attendance at seminars and workshops and professional discussions about entrepreneurship and international trade and sales strategy and market entry methods.

The author gained practical knowledge about international business operations and customer recruitment methods and strategic planning for unpredictable markets through these activities although they did not lead to official certification programs. The acquired knowledge enabled us to create and test the BOSFORA business model through its market research activities and minimum viable product deployment.

The development activities worked together with academic research from the thesis to help the author better understand market feedback and make operational changes and project management decisions through a systematic approach.

## **10. What's holding back the Project from being realized?**

After prompting, investigation and validation of early hypotheses, the BOSFORA project has currently not reached a conclusive or monetizable state. Reasons for this include:

One of the key challenges was the significant rise in inflation and the depreciation of the Turkish Lira from 2024 to 2025. The exchange rate proved to be a good price differential (e.g. 100 TL = €2.20) but domestic inflation led to significant increases in the Turkish prices which were priced increasingly and Turkish products become less attractive in the Portuguese market.

A number of Portuguese buyers felt that the Turkish products were too expensive arising from rising costs of production and market price negotiated against the devalued TL. This breakdown in perceiving pricing gap eroded demand and although initial interest was high.

While Turkish manufacturers presented a high willingness to work together, finalizing a deal with a Portuguese importer was much more time-consuming than we had predicted. This is especially relevant for a B2B model built on trust and negotiations over longer cycles of time.

The project was born using a lean budget which restricted the number of outreach, paid advertising, and feedback meetings to appeal to more buyers and sustain traction.

## 10.1. Future Actions

While the basis for the BOSFORA project is in place from a knowledge perspective and we were not able to fully implement the project for reasons beyond our control relating to an ever-changing economy, I do believe we built a solid foundation that could support future action. In terms of awareness action, I will be taking the following actions in the near future to reactivate or strengthen the project.

I will search for new product categories that are not as impacted by inflation or more price competitively in the Portuguese market. This could involve lighter goods, heavier margin product categories (e.g. above 12% margin), etc.

Instead of having initial stage focused on a few Turkish producers, I will open the network to others who also could supply goods that were competitively priced and ready to export.

Due to cost barriers associated with inflation, the next phase will require a keener focus on value-added services and more suitable pricing models to entice buyers to repatriate Turkish products.

Further outreach efforts will also be directed towards Portuguese importers via digital marketing campaigns, targeting through LinkedIn, trade directories, etc. collaborating with local chambers of commerce or trade offices.

To expand on operations and fit the model into. I will also pursue national and European funds i.e. entrepreneurship programmes, innovation grants, calls for seed funding.

I will continue to develop the BOSFORA model with feedback from the first test process, continuing to modify communication tools, platform usability, and outreach strategies to align with buyer expectations.

I will pay close attention to exchange rates, inflation data, and market opportunities, as the viability of cross-border sales success is subjected to the constant flux of economic conditions. I will seek out an ideal window for relaunching the BOSFORA model.

These various procedures seek to reactivate the BOSFORA project, in a revised mode of operation, and an improved market position. The underlying objective is to establish a sustainable and scalable bridge between Turkish manufacturers, and buyers from Portugal.

## Conclusion

This thesis was aimed at developing and testing the feasibility of an innovative business model of BOSFORA intended to connect Turkish manufacturers to Portuguese buyers via outsourced sales services and field marketing done locally. In doing so, it addressed common issues that many small and medium enterprises (SMEs) experience in internationalization, particularly the drivers of market entry, sales framework, cultural awareness, and operational limitations.

The research began with a specific market study that found viable evidence of demand for competitive quality imports in Portugal, and established Turkish manufacturers as potential source stakeholders. Next, a business plan was completed, including financial, operational, and marketing planning. The main idea of the project was tested by developing a Minimum Viable Product (MVP), which involved students working directly with the manufacturers. The idea was further tested by first developing a base of contacted manufacturers and structuring business services and client communications.

The MVP showed some hopeful indications of interest from the Turkish side. Some manufacturers from textiles, ceramics, dental materials, and furniture showed varying levels of enthusiasm to engage. Unfortunately, due to unforeseen macroeconomic circumstances notably the inflation and value of the Turkish Lira this development was a "moving target". As prices increased in Turkish Export markets, the affordable and competitive pricing offered in the Portuguese market started to erode which upset the basis of our assumption around our business model, and so significantly deterred Portuguese Importers interest.

Although these circumstances have stalled the project from achieving full commercialization at this point in time, there are already some productive outcomes from the BOSFORA initiative. There has been some validation for a genuine market need, a promising set of potential collaborators has been established, and some primary data to inform any future iterations of our model has been developed. Additionally, it has deepened the understanding of the transactional aspects of international trade such as customs, documentation, price variables, and buyer-seller relationships.

Importantly, the case made in this thesis shows that entrepreneurship in the real world is at once about planning and knowing the market, while also being about the realities of resilience and requiring one to adapt to external variables that cannot be controlled. The work developed here adds to the literature and practice of internationalization strategy, outsourced sales services and

SME market entry and expansion in an increasingly globalized (and unstable) economic context.

BOSFORA is not going away, but taking a pause and recalibrating. Future steps will involve the re-evaluation of the categories of products we were aiming to develop and to improve our pricing models, explore alternative market segments, and investigate support mechanisms, i.e., grants or innovation programmes, to get started. And the vision that we will enable sustainable, dual-sided cross-border business-to-business relationships are still present.

In conclusion therefore, BOSFORA remains a considered and factually but partially validated business proposition with solid long-term potential. It has also been an interesting case study on entrepreneurial problems, iterative development and market entry under destabilising economic circumstances. With much of the groundwork laid down, and lessons learned, the project is now ripe for activation, depending on more stable business conditions.

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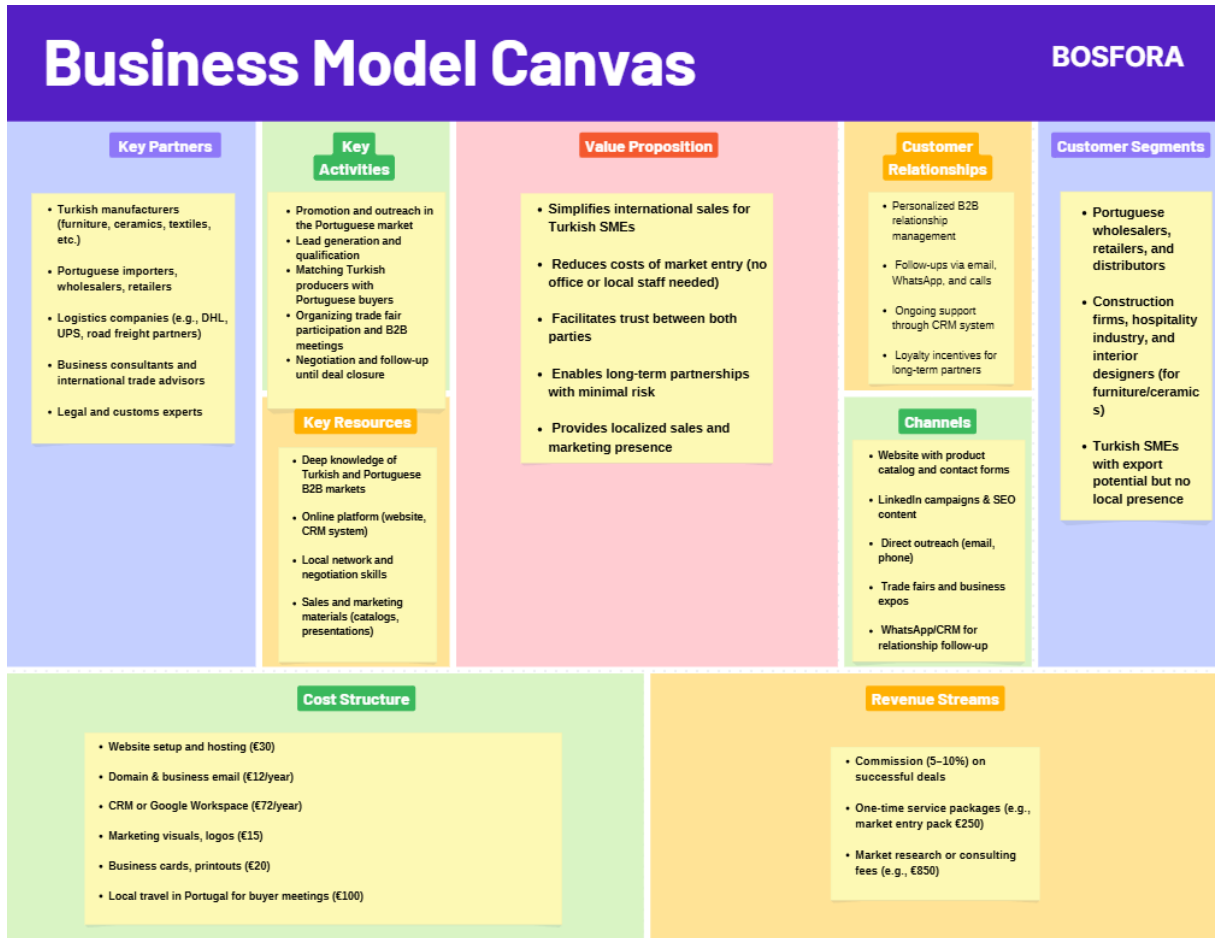
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# Appendices

## Appendix 1. Business model canvas of BOSFORA.



Source: Author's elaboration.

## Appendix 2. Quantitative surveys.

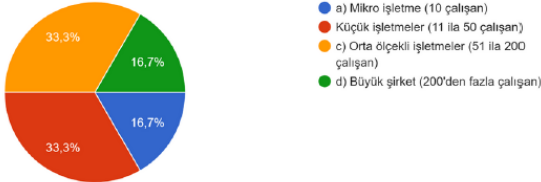
### WHAT IS THE SIZE OF YOUR COMPANY?

#### ANSWERS

- A) MICRO ENTERPRISE (1-10 EMPLOYEES) 2  
 B) SMALL BUSINESSES (11 TO 50 EMPLOYEES) 2  
 C) MEDIUM-SIZED ENTERPRISES (51 TO 200 EMPLOYEES) 1  
 D) LARGE COMPANY (OVER 200 EMPLOYEES) 5

Şirketinizin büyüklüğü nedir?

6 yanıt

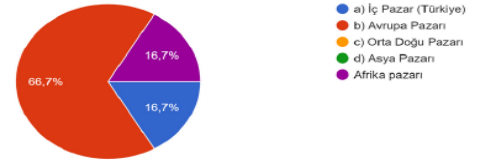


### WHAT ARE YOUR PRIORITY TARGET MARKETS?

- A) DOMESTIC MARKET 1  
 B) EUROPEAN MARKET 4  
 C) MIDDLE EAST MARKET  
 D) AFRICA MARKET

Öncelikli hedef pazarlarınız nelerdir?

6 yanıt

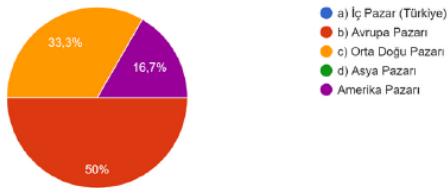


### WHAT ARE YOUR TARGETS FOR EXPANDING INTO NEW MARKETS?

- A) DOMESTIC MARKET  
 B) EUROPEAN MARKET 3  
 C) MIDDLE EAST MARKET 2  
 D) ASIAN MARKET  
 E) OTHER 1 (AMERICA)

Yeni pazarlara açılmak için hedefleriniz nelerdir?

6 yanıt

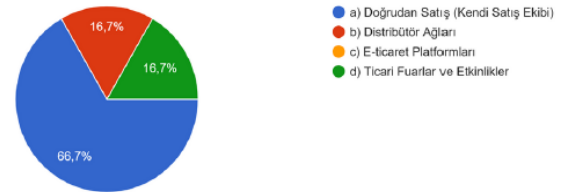


### HOW DO YOU CURRENTLY SELL YOUR PRODUCTS?

- A) DIRECT SALES (OWN SALES TEAM) 4  
 B) DISTRIBUTOR NETWORKS 1  
 C) E-COMMERCE PLATFORMS  
 D) TRADE FAIRS AND EVENTS 1

Şu anda ürünlerinizin satışını nasıl yapıyorsunuz?

6 yanıt



### WHAT ARE THE BIGGEST CHALLENGES YOU FACE IN REACHING NEW MARKETS?

- A) LIMITED BUDGET FOR SALES AND MARKETING  
 B) LACK OF EXPERTISE IN INTERNATIONAL MARKETS 2  
 C) DIFFICULTY IN DIRECTING COMPLEX SALES PROCESSES  
 D) DIFFICULTIES ENCOUNTERED IN BUILDING BRAND AWARENESS 4

Yeni pazarlara ulaşmada karşılaştığınız en büyük zorluklar nelerdir?

6 yanıt



### WOULD YOU CONSIDER OUTSOURCING SOME OF YOUR SALES/PURCHASING AND MARKETING ACTIVITIES TO A PARTNER COMPANY TO REACH DIFFERENT MARKETS?

- a) Yes, I would consider working with a partner organisation. 1  
 b) I may consider working with the partner organisation under certain conditions. 5  
 c) I am currently not interested in working with the partner organisation in sales and marketing activities.

Farklı pazarlara ulaşmak için satış ve pazarlama faaliyetlerinizin bir kısmını ortak bir şirkete yaptırmayı düşünür müsünüz?

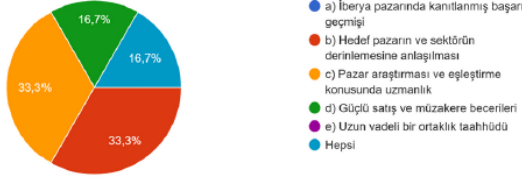
6 yanıt



### What qualities would you look for in a marketing partner if you need to purchase products/services from Portugal?

- Proven track record in the market
- In-depth understanding of the target market and sector 2
- Expertise in market research and matching 2
- Strong sales and negotiation skills 1
- A long-term partnership commitment
- Other) All 1

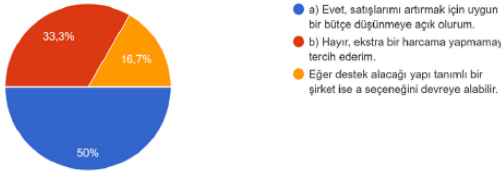
İberya'ya (Portekiz ve İspanya) açılmak için bir satış ve pazarlama ortağında hangi nitelikleri ararsınız?  
6 yanıt



Would you consider an appropriate budget for our wholesale and market research services to Iberia (Portugal and Spain) if it means you will receive a personalised support and tailored offers?

- Yes, I would be open to consider an appropriate budget to increase my sales . 3
- No, I prefer not to make any extra expenditure. 2
- Other) If the structure to be supported is a defined company, option a can be activated 1

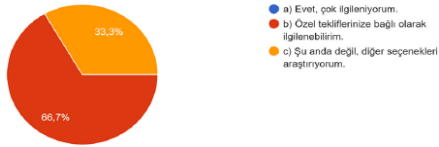
Daha yüksek düzeyde kişiselleştirilmiş destek ve özel teklifler alacağınız anlamına gelirse, İberya'ya (Portekiz ve İspanya) toptan satış ve pazar araştır...zmetlerimiz için uygun bir bütçe düşünür müsünüz?  
6 yanıt



Would you be interested in exploring a partnership with our company to sell products in Iberia (Portugal and Spain) and gain knowledge of the market?

- Yes, I am very interested.
- I may be interested depending on your special offers. 4
- Not at the moment, I am exploring other options. 2

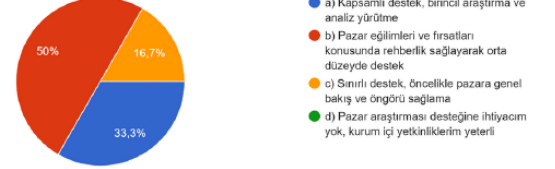
İberya'da (Portekiz ve İspanya) satış yapmak ve pazar konusunda bilgi sahibi olmak için şirketimizle bir ortaklık keşfetmekle ilgilendir misiniz?  
6 yanıt



### How much help would you need with market research to identify potential partners and customers for marketing from Iberia?

- Comprehensive support, conducting primary research and analyses 2
- Moderate support by providing guidance on market trends and opportunities 3
- Limited support, primarily providing market overview and insights 1
- I do not need market research support, my business competencies are sufficient

İberya'daki (Portekiz ve İspanya) potansiyel ortakları ve müşterileri belirlemek için pazar araştırması konusunda ne kadar yardıma ihtiyacınız olur?  
6 yanıt



Do you know of any companies that offer field marketing and outsourcing sales services for Turkish manufacturers/exporters to meet with companies in Iberia (Portugal and Spain)?

- Yes, I have heard of such companies. 1
- I am not familiar with such companies, but I am interested in learning more. 4
- I have no interest in partnering with a new company for this service. 1

Türk imalatçıları/ihracatçıları için İberya'da ki (Portekiz ve İspanya) şirketlerle buluşturmak için saha pazarlama ve dış kaynak satış hizmetleri sunan şirketler hakkında bilginiz var mı?  
6 yanıt



Source: Author's elaboration.

### Appendix 3 – Validation of business plan.

**Dear Hasan ZAN**

I, the undersigned, hereby confirm that I have reviewed the **Business Plan** prepared by **Hasan Zan** as part of the BOSFORA project.

The business plan presents a clear and well-structured analysis of the project's objectives, value proposition, market needs, business model, marketing approach, and financial feasibility. The strategy of offering outsourced sales services and field marketing for Turkish manufacturers aiming to enter the Portuguese market is sound and responds to a real commercial need.

The structure, logic, and research supporting the plan are appropriate for the current stage of the project. I validate the business plan in its current form.

I recommend further focus on:

- Strengthening digital outreach strategies to access a broader buyer network.
- Exploring scalable revenue streams to support long-term sustainability.

I believe BOSFORA has the potential to offer valuable support to Turkish exporters and wish Hasan success in its future development.

---

**Date:** 15 / 09 / 2025

**Name & Surname:** Özlem Yardım

**Position:** Investor Relations and Corporate Finance Director

**Company:** Turkcell İletişim Hizmetleri A.Ş.

**Signature:** 

**Source:** Author's elaboration.

## Appendix 4 – Validation of marketing plan.

Dear Hasan Zan,

I am writing to confirm that I have reviewed the Marketing Plan for the BOSFORA project, which aims to connect Turkish suppliers with the Portuguese market through outsourcing sales and field marketing services.

The plan is clearly structured, with well-defined segmentation and realistic marketing channels. It demonstrates a practical understanding of the market and outlines cost-effective promotional methods.

As feedback, I suggest exploring partnerships with local trade associations and including measurable KPIs to monitor progress.

Overall, I validate the marketing strategy as a strong and feasible foundation for BOSFORA's market entry.

Sincerely,

Mehmet Kadri AFACAN, Ph.D.

Director of Digital Advertising

Turkish Radio Television Corporation

[kadri.afacan@trt.net.tr](mailto:kadri.afacan@trt.net.tr)

Mehmet Kadri Afacan  
17690  
Müdür  
Reklam Dairesi Başkanlığı  
Türkiye Radyo Televizyon Kurumu

19.08.25

Source: Author's elaboration.

## Appendix 5 – Validation of market study.

Dear Hasan,

As the Director of the Planning Office at MKK, I regularly review and assess strategic development projects, both from the public and private sectors. After going through your market study for the BOSFORA project, I found it to be quite relevant in addressing a current and realistic commercial need, facilitating access for Turkish manufacturers to European markets, particularly Portugal.

Your research reflects a solid effort in identifying the gaps and opportunities within this trade corridor. I appreciate that you not only studied market demands but also engaged with potential suppliers and tried to understand buyer behavior. These are crucial steps in validating any international venture.

The overall approach is promising. My suggestion would be to deepen your focus on a few product categories where Portugal's import demand is more stable and less price-sensitive, especially during times of currency fluctuation. In addition, tracking how logistics and shipping costs influence buyer decisions could add another layer of insight to your study.

You've laid a strong foundation. I'm happy to validate this market study as a solid step in your project development.

Wishing you continued success,

Salih Erođlu

**Director of the Planning Office**

Merkezi Kayıt Kuruluşu A.Ş. (MKK)

salih.eroglu@mkk.com.tr

Date: June 2025

Signature: \_\_\_\_\_

Stamp (if available)

**Source:** Author's elaboration.

## Appendix 6 – Validation of financial plan.

Dear Hasan Zan,

I have reviewed the **Financial Plan** prepared for the BOSFORA project, which aims to provide outsourcing sales and field marketing services connecting Turkish manufacturers with the Portuguese market.

The plan demonstrates a reasonable estimation of initial costs, including digital infrastructure (website, domain, business tools), marketing materials, and operational expenses such as local travel. The budget is realistic and aligned with the project's early-stage development.

As feedback, I recommend monitoring recurring costs carefully and preparing alternative scenarios for revenue generation as the client base grows.

Based on my analysis, I **validate** the financial strategy outlined, and I consider it suitable for this stage of the BOSFORA project.

Sincerely,

**Ali Bengü**

PhD in Finance

ali.bengu@turkcell.com.tr

Date: *1/9/2025*

Signature:



**Source:** Author's elaboration.

## Appendix 7 – Validation of operational plan.

Dear Hasan Zan,

After reviewing the **Operational Plan** for your BOSFORA project – an outsourcing sales and field marketing service aimed at connecting Turkish manufacturers with Portuguese buyers – I confirm that the plan presents a clear and structured roadmap for managing core business activities.

The operational framework addresses key components such as supplier onboarding, customer interaction, digital communication infrastructure, pricing structure, and coordination of services. It also outlines the use of practical tools such as Google Workspace, a dedicated website (bosfora.eu), and CRM-based follow-ups, which are appropriate for managing early-stage operations effectively.

I appreciate the phased approach adopted in the plan, especially the focus on:

- Cost efficiency in the early stages through the use of digital platforms,
- One-person execution model (as founder-led operations),
- Clearly defined tasks from catalog collection to after-sales support,
- Prioritization of buyer-supplier matchmaking and feedback-based service iteration.

### Suggestions:

- As the project grows, I recommend integrating more advanced CRM tools like HubSpot or Zoho to manage growing contact databases and automate follow-ups.
- For supplier management and quote matching, consider developing a simple internal dashboard or Excel-based tracking system in the next phase.
- As team expansion becomes viable, clearly define roles such as sales assistant, logistics coordinator, and digital marketing support.
- Since BOSFORA operates in two countries, it might be useful to eventually collaborate with a local operations assistant in Portugal for smoother buyer-side coordination.

The operational strategy is aligned with the business model and realistic given the project's current stage. I therefore **validate the Operational Plan** and support its ongoing development and implementation.

---

Date: .....05...../.....09...../2025  
Name & Surname: Fatih Özyurt  
Position: Finance and Accounting Manager  
Company/Organization: Merkezli Kaynak Kurumu A.Ş.  
Email: fatih.ozyurt@mekk.com.tr  
Signature: \_\_\_\_\_  
Stamp (if available): \_\_\_\_\_

**Source:** Author's elaboration.