

BUYING AND SELLING WITH INCOTERMS® 2010 RULES

International commercial transactions commonly use the Incoterms® rules. By properly selecting the correct Incoterms® rule, there is greater clarity in communicating the costs, risks, and responsibilities associated with the transportation and delivery of cargo.

Applying the Incoterms® rules correctly is a critical knowledge piece for international commerce; knowing which term to apply can be a deciding factor in a successful transaction.

Star USA brings expertise and industry knowledge to this educational webinar in order to help you improve your business practices. Our goal is to provide general awareness to your company and highlight the most common concerns with Incoterms® rules. The Incoterms® Webinar will be delivered in two segments – one dedicated to the risks of international buying, and another focused on choosing the optimal term for international selling.

INTERNATIONAL PURCHASING AND SELLING WITH INCOTERMS® 2010 RULES

When purchasing or selling goods, choosing the correct Incoterms® 2010 rule focuses around your responses to three basic questions.

1. Will you pay the freight?
2. Will you accept the risk of loss or damage in transit?
3. Will you accept the responsibility for import customs formalities at the destination?

“Yes” and “No” answers to each question points to the best choice for which Incoterms®2010 rule to use. Some rules are preferable to others, some are acceptable with a note of caution, and some can be very labor intensive. Knowing the difference can save significant hassles.

MODULE #1 – INTERNATIONAL PURCHASING

- What your purchasing department should know when purchasing goods that will be imported into the US
- How Incoterms®2010 Rules will lower your landed costs
- Knowing your import risks
- Strategic procurement decision making

MODULE #2 – INTERNATIONAL SELLING

- What your sales team should know when selling products to be exported out of the US
- How Incoterms®2010 Rules will maximize your market advantage
- Evaluating responsibilities for export
- How cargo insurance factors in



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Michael is a Licensed Customs Broker & General Manager of Star USA, Inc. He was introduced to trade compliance as a youth and joined Star USA in 2004. He works in the areas of Import and Export Compliance, Supply Chain Security, Export Controls, and International Trade & Supply Chain Management, including SRM and CRM.

Michael places strong emphasis on verifiable progress, sustainable compliance, and operational excellence in the areas of international business and compliance. He has been a guest speaker at various organizations in Northeast Ohio, most recently at Case Western Reserve School of Law.

While with Star USA, he has helped pioneer new technologies in the trade arena, including Star Track, the iRate Rate Management System, and the Star USA Free Trade Agreement RDBMS. In the coming years, Michael will continue to promote compliance awareness through community outreach and ongoing affiliations with higher learning institutions.

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