

Trade Talk Tuesday

Diversity in Exporting: Helping Women- and
Minority-Owned Businesses Go Global
February 1, 2022

- Thank you for joining the U.S. Commercial Service, along with the West and East Michigan District Export Councils, for 'Trade Talk Tuesday: Diversity in Exporting: Helping Women- and Minority-Owned Businesses Go Global'. This handout highlights what was discussed during the webinar, along with additional insight and resources.
- The <u>U.S. Commercial Service (CS)</u>, part of the U.S. Department of Commerce's International Trade Administration, offers companies a full range of expertise in international trade. Our global network of experienced trade professionals is located throughout the United States and in U.S. Embassies and Consulates worldwide.
- Whether you're looking to make your first export sale or expand to additional markets, we offer the expertise you need to connect with lucrative opportunities and increase your bottom line.
- Worldwide Recognition: As the U.S. government, we can open doors that no one else can in markets around the world.
- Global Network: Our unmatched global network with trade experts in more than 70 countries can provide you with on-the-ground knowledge and connections.
- Results Driven: Our expert, customized counseling is unparalleled and designed to help you succeed in global markets.
- Find the U.S. office closest to your location: https://www.trade.gov/commercial-services-offices-us
- Find our overseas offices located in U.S. Embassies and Consulates world-wide (<u>note</u>: your local CS representative will serve as your liaison to our overseas offices; please start with your local office): https://www.trade.gov/commercial-service-office-lookup
- Find the latest market intelligence, trade events, and trade leads for your industry: https://www.trade.gov/industries

Export Resources

<u>U.S. Commercial Service</u> — The U.S. Commercial Service is part of the U.S. Department of Commerce's International Trade Administration and helps U.S. companies get started in exporting or increase sales in global markets through a full range of expertise in international trade. The U.S. Commercial Service has trade professionals in over 100 U.S. cities and in more than 75 countries.

Develop your international business strategy, choose the best market for your product or service, and evaluate potential overseas business partners by connecting with your local U.S. Commercial Service Specialist (see page 5 of handout).

port Councils (DEC) — The Michigan DECs are comprised of experienced volunteers who work in conjunction with the U.S. Commercial Service through hands-on consulting, educational and resource services to assist small and medium-sized businesses in growing internationally.

- East Michigan DEC www.eastmichigandec.org
- West Michigan DEC www.exportwestmichigan.com



Virtual International Business Development Services

Market Intelligence:

- Customized Market Research
- Initial Market Check

Matchmaking Services:

- International Partner Search
- <u>International Partner Search Plus Virtual Introductions</u>

eCommerce:

- eCommerce Innovation Lab
- Website Globalization Review

Due Diligence:

- International Company Profile Full
- International Company Profile Partial

In-Country Promotion of Products or Services:

- Single Company Promotion
- Featured U.S. Exporters

Additional Services:

- Business Service Provider
- Virtual Fair Events
- Official Letter
- <u>Virtual Introduction</u>

ExporTech, the national export growth program, is being offered in a virtual format, during six half-day sessions, at least twice per year in Michigan. ExporTech helps manufacturing and technology executives draft customized, strategic plans for export growth based on international market research and expert advice from top international trade professionals. Each program accepts a maximum of eight companies, with a preference for current exporters wishing to expand export sales. Products/services must be 51% U.S. content. For additional information, contact Eve Lerman Eve.lerman@trad.egov or Kendra Kuo Kendra.egov.

ExporTech™ Program Highlights

- Only national program that results in a customized export growth plan for each company
- Designed for manufacturing and technology company executives responsible for international growth
- Intensive, structured process with workshops, planning tools, and individual coaching
- Connect to a wide range of local and national resources
- Peer group model: drives accountability, action, learning, networking
- Each company will be assigned coaches, plus a team of students from Northern Michigan University, to assist with market research and drafting their strategic plan
- National program developed by the U.S. Commercial Service and the Manufacturing Extension Partnership to help companies accelerate their entry into global markets

Export Resources (cont.)

Pontiac & Detroit (East Michigan)
Offices

(248) 975-9600; (313) 226-3006

Director: Jennifer Moll Jennifer.Moll@trade.gov

Senior International Trade Specialists: Eve Lerman

Eve.Lerman@trade.gov

Jennifer Loffredo Jennifer.Loffredo@trade.gov

Grand Rapids (West Michigan) Office (616) 458-3564

Director: Kendra Kuo Kendra.Kuo@trade.gov

International Trade Specialist: Allie VanDriel

Allie.Vandriel@trade.gov

Additional Resources — The U.S. Commercial Service partners with a number of organizations in order to better support Michigan's exporters. See our partners: https://www.trade.gov/cs-grand-rapids-local-partners.



U.S. Commercial Service (cont.)

- Learn about our Global Diversity Export Initiative (GDEI) https://www.trade.gov/global-diversity-export-initiative
- Learn about our Women's Empowerment Program https://www.trade.gov/womens-global-trade-empowerment
- See a success story https://www.trade.gov/success-story/vgc-group-achieves -success-ghana-beyond
- Listen to <u>Export Nation</u>, a podcast that provides informative and entertaining content highlighting America's export experts and trade-related news, successes, events and insights, including the Women in Exporting Series: https://www.trade.gov/success-story/women-exporting-part-1-develop-and-grow-your-business

Michigan Economic Development Corporation (MEDC) International Trade Program

Michigan is well-positioned to attract global customers and recognizes global trade as a key component of the state's economy. MEDC offers business assistance in identifying and pursuing global market opportunities that can help you compete globally and grow your international sales.

MEDC's International Trade program has a wealth of expertise and resources available to help Michigan businesses grow within the state and internationally. One of these many resources is Michigan's State Trade Expansion Program or MI-STEP. Through MI-STEP, the International Trade team offers up to \$15,000 annually in financial assistance for Michigan small businesses, enabling access to global markets and buyers while increasing the dollar value of Michigan exports.

The program has three primary objectives:

- 1. Increase the number of Michigan small businesses that export
- 2. Increase the dollar value of Michigan exports
- 3. Increase the number of Michigan small businesses exploring significant new trade opportunities

For additional information about MI-STEP, including eligibility requirements, visit: https://www.michiganbusiness.org/services/international-trade/mistep/

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Michigan Small Business Development Center (SBDC)

If you're looking to increase export sales for your business, take advantage of SBDC's Export Specialist Team of experienced counselors. From identifying and entering new markets to loan packaging and strategic planning, SBDC's team can help early stage exporters navigate the world of exporting.

The Michigan SBDC partners with the Michigan Economic Development Corporation International Trade Services to deliver quality opportunities to small businesses pursuing exports. Export related services include: International Search Engine Optimization (SEO) Reports; Business Planning; and Financial Assessments.

Small Business Administration (SBA)

Most U.S. banks view loans for exporters as risky. This makes it harder for you to get loans for things like day-to-day operations, advance orders with suppliers, and refinancing existing debts. That's why the U.S. Small Business Administration (SBA) created programs to provide lenders with up to a 90% guaranty on export loans.

Learn more about SBA export loan programs by contacting your local <u>SBA Export Finance Manager</u> or SBA's <u>Office of International Trade</u>. Access a list of <u>participating export lenders</u>.

Export-Import Bank of the United States EXIM Solutions in a Snapshot Brochure

The Export-Import Bank of the United States (EXIM) is an independent agency with a mission of supporting American companies by providing tools to ensure the exporter gets paid on international orders and that they have sufficient working capital to take on international purchase orders.

When international customers inquire about financing to purchase capital goods from the US, EXIM has tools to keep the American company competitive. EXIM Bank can step in to supplement the private sector lenders who are unable or unwilling to provide financing. EXIM fills in the gap for American businesses by equipping them with the financing tools necessary to compete for global sales. The reason why this is the EXIM's mission is so that American companies can create more good-paying American jobs.

Additional Resources

Michigan Minority Business Development Agency (MBDA) Business Center

Thank you for joining us!

- The U.S. Commercial Service and the West & East Michigan DECs







UPCOMING EVENTS

Basics of Exporting – Thursday, February 10, 2022, 9:00 AM – 4:00 PM, Grand Valley State University (in-person). For those responsible for export and/or compliance, this seminar will provide a foundational understanding of the most important things you need to know to be a successful exporter. You will also learn about valuable resources available to help your company grow its exports. Register today!

New Year, New Growth, New Global Sales - Join the U.S. Commercial Service and the Goldman Sachs 10,000 Small Businesses Program for a complimentary new three-part webinar series designed to help you grow your exports in 2022. You will get practical exporting tips and advice from U.S. Commercial Service experts and hear from small businesses that are selling their products and services globally.

Register today for access to all three sessions.

Session 1: A Plan for Entering New Markets, February 15, 1:00 PM EDT

Session 2: Digital Strategies and Website Globalization, February 22, 1:00 PM EDT

Session 3: Pricing, Payments, and Financing, March 1, 1:00 PM EDT

WELLTI Summit - March 6-8, 2022, will be held in conjunction with Trade Winds 2022 and includes full access to the Global Business Forum in Dubai, UAE. The Women Empowered Leave Legacies through Trade and Investment (WELLTI) Summit is an opportunity for women-owned and women-led businesses to connect and access resources for doing business in the Middle East and Africa region. WELLTI Summit participants will also be invited to a series of events and networking opportunities designed to support and enhance women engaging in international trade. Register today!

Michigan World Trade Week Business Conference - *The Next Normal: Growing Global Sales in* **2022**, Wednesday, May 4, 2022, Grand Rapids, MI (in-person). Hosted by the U.S. Commercial Service and Grand Valley State University's Van Andel Global Trade Center, the event will kick off with a keynote speaker and will be followed by breakout sessions covering a variety of topics, including but not limited to: Global Supply Chain Changes, Digital Marketing Trends, and How to Reengage Customers Post-Pandemic. Register today!

Minority Business Focused Trade Mission to Italy, Spain and Portugal - May 15 – 21, 2022 Join the U.S. Department of Commerce, International Trade Administration (ITA), on an executive-led Minority-Business Focused Trade Mission (MBTM) to Southwestern Europe, May 15, 2022 to Saturday, May 21, 2022, including stops in Italy, Spain, and Portugal. This mission is aligned with a key goal of the Biden-Harris Administration to build back better with equity. The purpose of the mission is to provide opportunities for U.S. companies to access the Southwestern European regional market and increase U.S. exports to the European Union (EU) region by connecting U.S. firms and trade associations to pre-screened business prospects. Trade mission activities will be designed to target the export assistance needs of minority businesses. Apply by May 4. For additional information, contact: Fernando Jimenez Fernando.Jimenez@trade.gov.





East Michigan District Export Council



Counseling

East Michigan District Export Council (DEC) Members provide practical, hands-on counseling for small and medium sized companies, to assist them with export sales.



Trade Education

For current trade resources and events view the East Michigan District Export Council website: www.eastmichigandec.org



Mentoring

Mentees have access to DEC Members who are experts in their fields such as logistics, finance, sales, marketing, accounting and international trade law.



U.S. Commercial Service Partner

DEC Members are officially appointed by the U.S. Secretary of Commerce. Members partner with the U.S. Department of Commerce's U.S. Commercial Service to provide valuable resources for exporters.



To connect with DEC Members, contact:

Jennifer Moll, Director U.S. Commercial Service -East Michigan 313-212.8693 Jennifer.Moll@trade.gov

SERVICES AND RESOURCES INCLUDE:

Business expertise*

- Developing export strategies
- Identifying international markets
- Vetting international partners
- Evaluating logistics options
- Screening trade finance options
- Determining landed costs
- Understanding trade documents
- Identifying legal & regulatory issues

Website resources

- DEC Member bios
- Calendar of upcoming trade seminars
- Recorded trade education webinars
- DEC member authored trade articles
- Links to key government resources

DEC SPONSORS AND EMPLOYERS

Michigan Economic Development Corporation

Michigan State University International Business Center

Arab American Chamber of Commerce

Facet International Marketing

Detroit Engineered Products

Global Logistics Strategies

U.S. Commercial Service

RnD Engineering, LLC

Managed Programs

Reising Ethington

Epic Translations

Barron Industries

SkyBlade Fans

Rugged Liner

FedEx

Virtual Global Consultant (VGC) Group

Global Health Services Network

Spes Development Co. LLC

Henry Ford Health System

B&P Process Equipment

Dickinson Wright, PLLC

World Logistics, LLC

Key Safety Systems

Independent Bank

Agri-Organic, LLC

Nova Shipping

Fluxtrol, Inc.

Dykema

^{*}Initial consultation meetings are free. Further costs will be discussed with your District Export Council adviser should you require additional assistance from service providers.





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DEC SPONSORS AND EMPLOYERS

AEBetancourt

Michigan Economic Development Corporation

Amway

Michigan State University's International Business Center

Comerica Bank

Neogen Corporation

Dashmen, LLC

Plante Moran

Dematic

Redi-Rock International

Foster Swift Collins & Smith PC

RoMan Manufacturing

Grand Valley State University's Van Andel Global Trade Center

Steelcase

HexArmor

Supply Chain Solutions

The Gluten Free Bar

Imperial Clinical Research
Services Inc.

U.S. Commercial Service