

Success Story: Inno Concepts Inc. dba CocoaTown

EXIM Helps Chocolate Rule the World!

Introduction:

The Chocopreneurs

CocoaTown creates 'chocopreneurs' around the world through equipment, education, exposure, and expertise!

As a trained botanist, President and Co-founder Andal Balu worked as an agricultural scientist at the Sugarcane Breeding Institute in India before moving to the U.S. in 1983. Originally working out of her garage, Andal sold specialty kitchen appliances specifically for South Indian cooking. After reaching sales of over \$1M in 2006, recession hit the company hard, and they decided to diversify. Realizing their machines could be used for a variety of foods other than rice and lentils, they found chocolate making intriguing. Building their business through Empowering Chocopreneurs webinars, the company now has customers in over 100 countries and a complete line of machines which includes bean sorters, roasters, crackers, winnowers, etc.

The Challenge:

Offering Credit Terms

While cash in advance is often the desired payment term, the majority of CocoaTown's clients requested to pay in installments or on credit terms. Finding a solution to this challenge was critical for CocoaTown and their desire to diversify their business and increase sales.

The Solution:

Export Credit Insurance

Utilizing EXIM financing, specifically export credit insurance, CocoaTown now can offer credit terms to their foreign buyers and provides the company peace of mind knowing their international invoices are protected from nonpayment.



Alpharetta, GA



Exports to 100+ Countries
Including Brazil & Canada



Uses Export Credit Insurance



The Result:**Increased Sales**

Since partnering with EXIM, CocoaTown has increased sales to their existing customers, and expect to continue increasing volume to their customers. The company currently:

- ✓ Attributes about 70% of their \$1.18M of sales revenue to exporting
- ✓ Highlights EXIM's support on their website



"EXIM has helped us to sell more to our customers which would not have happened otherwise."

Andal Balu, President & Co-Founder of CocoaTown

**Make Your Own Success Story:**

To learn more about EXIM programs and connect with an export specialist, visit grow.exim.gov/global.

This is a descriptive summary to be used only as a general introductory reference tool. The complete terms & conditions of the policy are set forth in the policy text, applications, and endorsements.

