EXPORTING MYTHS

Trustworthy Facts
vs. Misguided Myths
About Exporting

EXIM
EXPORT-IMPORT BANK
OF THE UNITED STATES

FACT VS **MYTH**

Facts are often obscured by myths. These myths can take us down the wrong path or keep us from moving forward.

It is important to ensure that what we see as fact is supported by real information and not just hearsay or unfounded beliefs. Below you will find six myths associated with exporting:

"Exporting is risky."

The reality:

The fear of nonpayment is what keeps small business owners awake at night. EXIM's Export Credit Insurance is an insurance policy that covers foreign receivables, protecting against nonpayment by international buyers and providing peace of mind.

"Exporting is too complicated."

The reality:

Researching markets and finding foreign buyers can easily be accomplished with support from several sources, including EXIM, the U.S. Department of Commerce, the Small Business Administration, and state and local government economic development agencies.

"Getting paid is cumbersome and I'll lose my shirt."

The reality:

With the right tools, selling internationally is routine. EXIM can help you be more competitive and drive revenue growth while protecting your financial assets.

"My product or service won't sell outside the U.S."

The reality:

American products are sold around the world and the *"Made in the USA"* brand has never been stronger!

FACT VS **MYTH** (cont'd)

"I'm too small to go global."

The reality:

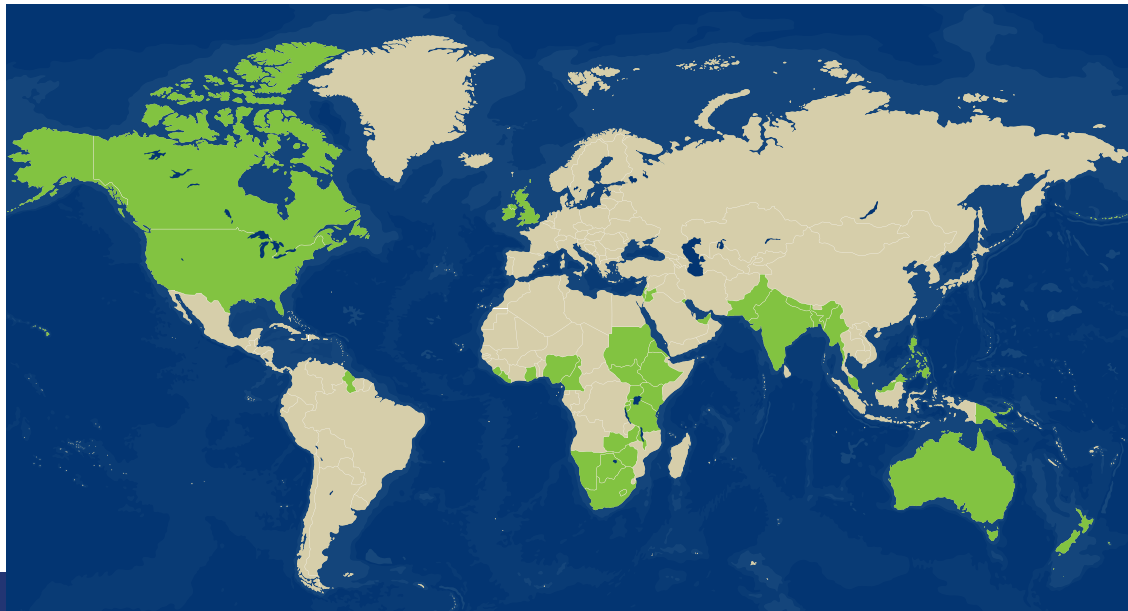
Not true. Nearly 42% of all U.S. exporters have fewer than 19 employees. At EXIM, no company and no deal are too small.

"I don't speak another language and it will be difficult to communicate with foreign buyers."

The reality:

According to the World Population Review, **more than 60 countries around the world** *(shown below in green)* speak English as their native, official, or second language. That's over 3.3 billion English speaking potential customers worldwide.

TIP: A country's culture will have a direct influence on how business is conducted, and negotiations are handled. To learn more, read our blog post: Understanding Cultural Norms Can Make or Break Your Business.



WHAT'S **NEXT?**

EXIM is here to support you on your exporting journey. We offer a wide range of financing tools for your company's unique needs, as well as free consultations, educational material, exporter resources, and more. You can:

Talk to an Expert

EXIM specialists are ready and waiting in your area to give you a free consultation:

grow.exim.gov/consultationrequest

Learn Exporting Basics

Our free eBook, The Basic Guide to Exporting, will teach you everything you need to get started:

grow.exim.gov/export-guide

Protect Your Business from Risk

Avoid the danger of buyer nonpayment with Export Credit Insurance:

grow.exim.gov/eci-guide

Unlock Your Business's Cash Flow

Learn how EXIM works with your lender so you can compete internationally:

grow.exim.gov/wclg-guide

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