

How an Illinois Manufacturer Plugged Into Global Markets with EXIM's Help

Challenge

Special Mine Services has been manufacturing large-scale industrial electrical connectors—plugs and sockets magnified fifty to a hundred times—for more than 40 years. While the company successfully sold throughout the United States and Canada for decades, the pandemic impacted domestic sales and highlighted the need to diversify. Realizing it was time to explore new markets, the company faced an immediate challenge: how to minimize the risks of offering open-account terms to overseas distributors and navigate the complexities of entering unfamiliar markets.

Solution

Special Mine Services utilized EXIM's Export Credit Insurance to offer competitive payment terms to international distributors while safeguarding against nonpayment risks. This support, along with federal export programs, helped the company expand globally, stay financially resilient, and navigate market disruptions.

After Working With EXIM

"By utilizing EXIM's export credit insurance, we can offer open-account terms and still sleep at night, knowing we're protected. It frees up capital for our distributors and helps us stay competitive in new international markets."

Marshall Girtman, Domestic and International Sales Specialist of
Special Mine Services

Make Your Own Success Story:

For more information about EXIM programs and connecting with an export specialist visit us at grow.exim.gov/consultationrequest

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.



West Frankfort, IL



Exports to Canada, Peru, Chile, and Brazil



Uses Export Credit Insurance

Results



40% of sales now come from overseas



Expanded footprint beyond North America to multiple countries in Latin America



Reduced risk exposure by insuring foreign receivables

