



EQUITY OF ACCESS

Providing Support
for Black-Owned
Small Businesses

ARE YOU A BLACK ENTREPRENEUR?

When [Goldman Sachs analyzed data](#) from their 10,000 Small Businesses program, the results were clear: Black entrepreneurs outperformed other demographics in several key areas. The results showed that Black women were most highly educated, with 86% having a college degree—a 9% increase compared to the 77% average across all demographics. A review of leadership roles revealed a similar trend: 74% of Black business owners took on mentorships and 52% took on community leader roles, a much higher rate than the 50% and 40% respective averages across all respondee demographics.



Is Your Business Thriving?

Despite the accomplishments of Black business owners, 66% reported to Goldman Sachs that access to capital resources was their biggest challenge; Black-owned businesses were found to be three times more likely to be rejected for bank funding. These financial barriers make it difficult for owners to consider sales in foreign markets, even though adding an international strategy can compound their success.

While the prospect of selling your goods or services internationally may sound daunting, Black-owned businesses don't need to do it alone. There are federal, state, and local government resources available to help at every step along your path to global sales.

Black-Owned Success in 2021:



140,900+
total businesses



\$141.1B
total sales



1.3 million
total employees



\$42.2B
annual payroll

Source:

<https://www.census.gov/newsroom/press-releases/2022/annual-business-survey-characteristics.html>



EXIM SUPPORTS BLACK EXPORTERS

EXIM offers a variety of financing tools to increase competitiveness and improve liquidity for all American exporters, no matter the size. However, did you know that more than 10 million businesses across the country are minority- or women-owned? These companies often face additional challenges yet are historically underserved.

Equity is a priority for EXIM. We proudly provide additional support for these critical businesses.

The Minority- and Women-Owned Business Division, or MWOB, seeks to expand inclusiveness by engaging those in the underserved business community who are interested in exporting their goods and services. Our dedicated team:

- ✔ Ensures an equitable distribution of services
- ✔ Trains exporters regarding the availability of EXIM support
- ✔ Increases community awareness of export resources
- ✔ Offers educational activities, including seminars, trade shows, webinars, roundtables, and more
- ✔ Nurtures clients to meet eligibility requirements for government assistance programs and financing



WORK WITH EXIM

Utilizing our specialized MWOB team is like having an export finance expert on your payroll.

Whether you are an experienced exporter or have yet to begin, our goal is to help you navigate the next step on your journey. Our process includes:

1. Initial Consultation

An MWOB specialist meets with you to discuss your business concerns and possible solutions.

2. Business Analysis

Your specialist reviews the information, identifies your needs or challenges, and brainstorms what will most benefit your business.

3. Connection to Resources

Your specialist provides an action plan or roadmap with relevant solutions, referrals, and resources.

How to Qualify

Companies that have been in business for at least 3 years, meet EXIM's content requirements, and can show a positive net worth are likely to qualify for EXIM's services. We will help you identify which financing solution best addresses your needs, then walk you through the application process.

If your company doesn't meet these qualifications or you're not ready to work with EXIM, we will help connect you to the right resource for you. Our MWOB team has established many long-standing partnerships with organizations that have a minority trade focus. These connections will help us find the best match for your business.

Communities Served

EXIM supports underserved communities,, including businesses owned by:

- ✓ Minorities
- ✓ Women
- ✓ Veterans
- ✓ Members of the LGBTQ community
- ✓ People with disabilities

In addition, EXIM can support:

- ✓ Rural businesses
- ✓ Startup companies



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 with Us

Specialists from our MWOB division are ready to assist and offer a free consultation:

exim.gov/mwob



Protect Against Risk

Learn how EXIM's financing solutions help you avoid the danger of buyer nonpayment:

grow.exim.gov/eci-guide



Learn from Successful Black Exporters

Get advice on international sales from other Black-owned businesses:

grow.exim.gov/bhm-fy22



Hear More Exporter Success Stories

Listen to other business owners discuss how they achieved success:

exim.gov/results



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