# PROVIDING EQUITY OF ACCESS

The Minority- and Women-Owned Business (MWOB) Team

EXIM
EXPORT-IMPORT BANK OF THE UNITED STATES

# THE VALUE IN **EXPORTING**

If you're a business owner, has your company considered implementing an export plan? As 95.8 percent of the world's population live outside the United States—and with them, approximately 75 percent of the world's purchasing power—selling globally can be the key to reaching a whole new segment of consumers. Exporting can also be the secret to stability, as companies that diversify their sales are in a better position to weather fluctuations in the U.S. economy.

It's important to also keep in mind that success may live surprisingly close to home. In 2022, U.S. sellers exported $2.062 trillion in goods and services; $679.2 billion of that went to Canada and Mexico alone. With free trade agreements in place to reduce financial and administrative burdens, exporting to our North American neighbors can be easier and more profitable than ever.

## Support for Exporters

A 2022 survey with the NSBA revealed that as few as 10 percent of companies felt they had sufficient domestic business, but less than half of respondants exported to customers outside the U.S. Many of these companies reported that financial or logistical challenges prevented them from doing so, yet when asked about their use of government programs for exporters, more than 60% reported not utilizing any support.

Underserved businesses don't need to do it alone. There are government resources available to help you on your path to exporting.

## Underserved Business Sales in 2021:

**$1.9T**
Women-owned businesses

**$841.1B**
Asian-owned businesses

**$472.3B**
Hispanic-owned businesses

**$141.1B**
Black-owned businesses

**$176.6B**
Veteran-owned businesses

# **OVERCOME** HURDLES

***Do any of the following apply to your business?***

- You offer open credit to foreign buyers, or you have previously been asked to provide credit.
- The idea of offering open credit terms to a foreign customer causes you concern.
- You need a line of credit to finance your export sales.

If so, EXIM can help. Our financing solutions are designed to take the worry out of exporting and give your company the competitive edge to win more sales. No exporter or sale is too small; almost 90% of our customers are small businesses, and we have supported sales of only a few hundred dollars.

## EXIM is proud to offer U.S. exporters:

**01**

### Protection Against Risk

Export Credit Insurance is a policy that covers foreign receivables. It covers both commercial and political risks, enabling businesses to extend credit to buyers and protect against nonpayment. This helps you win new customers and increase sales to existing ones.

**02**

### Access to Cashflow

The Working Capital Loan Guarantee works with a U.S. company's lender to provide a loan guarantee that backs the exporter's debt. With this guarantee in place, the lender can extend a working capital loan to improve the company's cash flow.

**03**

### Financing for Buyers

Our term financing helps international buyers obtain loans and purchase U.S. capital goods or related services.

# SUPPORTING **INCLUSIVENESS**

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

# EXPORTER **SPOTLIGHT**

## BuzzBallz, LLC

BuzzBallz, LLC, is a woman-owned alcoholic beverage manufacturing company. When Merrilee Kick had the initial idea, she could never have predicted that this was the beginning of a company whose revenues are on pace to exceed $100 million dollars.

Nevertheless, competition in the adult-beverage market is tough and BuzzBallz couldn't achieve success by just selling their products domestically. Merrilee realized that she needed to expand globally, so she sought international distributors and buyers. Export Credit Insurance turned out to be exactly what Merrilee needed to help grow BuzzBallz internationally.

"One time we had a buyer who didn't pay. EXIM covered the loss that would have been detrimental to our business, and saved us a lot of money."

**Merrilee Kick**
CEO & Founder *of* Buzzballz, LLC.

## BNutty

Joy Thompkins initially worked with Carol Podolak to create peanut butter for school fundraising, but the two knew they had something special when their customers demanded the product year round. As BNutty attracted attention from overseas buyers, the pair was concerned about whether exporting could cause cashflow issues that would negatively impact domestic sales.

EXIM offered the solution BNutty needed: an invoice insurance policy that protects against buyer nonpayment. BNutty now offers competitive credit terms, competes in international sales, and expands into new markets.

"EXIM's support has allowed us to say 'yes' to more opportunities and be comfortable with this new stage. And for a small company, that means the world to us."

**Carol Podolak & Joy Thompkins**
Founders *of* BNutty

# 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

## Hear MWOB Exporter Success Stories

Listen to other business owners discuss how they achieved success:

exim.gov/results

## Guide to Working Capital Loan Guarantee

Find out how EXIM can unlock your cash flow by working with your lender.

grow.exim.gov/wclg-guide

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.

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