

Success Story: Morgan Cosmetics

Morgan Cosmetics Expands Globally with EXIM's Invoice Insurance

Introduction

Morgan Cosmetics is a leading purveyor of organic products for skin, hair, and nail care, created from Moroccan argan oil and other natural products. With offices in Morocco and suburban Seattle, Morgan Cosmetics offers the best of both worlds by combining traditional products with the latest technology. The company began its entrepreneurial journey in 2012 with its first line of hand-pressed 100% pure argan oil extracts, and today it offers more than 60 products. Founders Bachir and Jennifer Abba, along with their teams in the U.S. and Morocco, continue to evolve by sharing stories and wisdom from the healing women who produce the oil.

With its "farm to formula" approach, Morgan Cosmetics is committed to being socially and environmentally responsible, supporting organic farmers and producers while also safeguarding the argan tree.

The Challenge:

Mitigating Risk

Most U.S. businesses don't realize the opportunities available by expanding globally, and Morgan Cosmetics was no different. Learning that 95% of consumers live outside the United States, the company undertook the due diligence needed to enter international markets. Morgan Cosmetics identified distributors in the Middle East, but one question remained: How could the company protect itself from the risk of nonpayment?



Issaquah, WA



Exports to Saudi Arabia,
Morocco, Bahrain, Japan,
Oman, Canada



Uses Export Credit Insurance



The Solution:**Export Credit Insurance**

After attending EXIM's annual conference, Morgan Cosmetics was introduced to EXIM's invoice insurance, an insurance policy that protects up to 95% of its international invoice. Having an EXIM insurance policy provides coverage in the event an invoice is not paid by an international distributor. This reassurance has encouraged the business to confidently expand its global exports.

The Result:**Global Success**

Since partnering with EXIM, Morgan Cosmetics has added Bahrain, Japan, Oman, and Canada to its existing global footprint. The company also has plans to expand into additional countries such as Brazil, Portugal, South Korea, United Arab Emirates, and the United Kingdom.



Approximately 85% of the company's \$2 million sales is export related



Sales are expected to double in the upcoming year with EXIM's support



"EXIM guarantees your global expansion success and mitigates risks associated in international trade. These financial resources can really help businesses expand their export capabilities and manage cash flow effectively. During the EXIM Bank Annual conference I got to meet with EXIM Bank's team and learned a lot through the dedicated team who possesses extensive knowledge and expertise in international trade finance and related areas."

Bachir Abba, CEO & Founder

**Make Your Own Success Story:**

For more information about EXIM programs and connecting with a minority & women-owned business (MWOB) visit us at EXIM.gov/MWOB

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.

