



MEMORANDUM OF UNDERSTANDING BETWEEN THE STONY BROOK SMALL BUSINESS DEVELOPMENT CENTER (SBDC) AND THE INSTITUTE FOR EXPORT AND INVESTMENT PROMOTION (PRO ECUADOR NEW YORK)

I. Purpose and Scope:

The purpose of this MOU is to clearly identify the roles and responsibilities of each party as they relate to technical assistance provided by the Small Business Development Center of Stony Brook to the community served by PRO ECUADOR New York

In particular, this MOU is intended to:

- **Enhance** the visibility and performance of entrepreneurial community served by PRO ECUADOR throughout New York State
- **Increase community's business opportunities** to grow within and beyond their current sphere for the region covered by PRO ECUADOR New York
- **Establish channels for success** through enhanced training, one-on-one counseling and superior business management methods

II. Background

Stony Brook, SBDC

As part of a program administered by the State of New York and sponsored by New York State, U.S. Small Business Administration and the State University of New York at Stony Brook, the **Stony Brook SBDC** provides one-on-one assistance with business planning, marketing, financial management skills and technology transfer to help improve the economic viability of small businesses.

The Goal of the SBDC is to help entrepreneurs, business and industry solve problems. Helping new and existing businesses leads to their increased productivity and profitability, thus contributing to the stability and growth of the small business sector and the economy.

PRO ECUADOR, New York

PRO ECUADOR is the Institute for Export and Investment Promotion of Ecuador, it's part of the Ministry of Foreign Trade (MINCOMEX), which is responsible for implementing the policies and regulations that promote exports and investments of the country.

PRO ECUADOR through its 7 national offices, 31 Trade Offices worldwide and 3 trade attaches, promotes the supply of traditional and non-traditional markets as well as the strategic insertion in the international market.

As part of the Annual Operating Plan 2014 of Pro Ecuador's Trade Office in New York it will organize a workshop on "Establishment and operation of business in the United States", directed to professionals, entrepreneurs, distributors, importers and people interested in doing business in the United States.

This is an activity that has been performed by PRO ECUADOR New York, over the last five years of its operation. This kind of workshops have been successfully developed and have accomplished the objective of training by covering the needs of the participants for the proper performance of its business and extended their relationships with prestigious training and consulting business providing services in the region. They have also strengthened the technical and trade image of PROECUADOR and its Trade Office in New York among the Ecuadorian community as well as the rest of the Northeast region of the United States.

III. SBDC Responsibilities under this MOU

SBDC shall undertake the following activities:

- Develop and deliver instructional business programs
- Share information on current events that influence business communities located in the northeast region covered by PRO ECUADOR New York
- Provide one-on-one advisement
- Train new businesses to invoke best practices
- Guide established businesses towards a smart growth
- Maintain records of participation in the program, including success stories and testimonials
- Evaluate progress and share results with the PRO ECUADOR.

IV. PRO ECUADOR Responsibilities under this MOU

PRO ECUADOR shall undertake the following activities:

- Deliver an audience for the program
- Support program delivery efforts
- Provide a venue for the program
- Promote the program
- Work with SBDC to find sponsors for the activities of the program when logistics require
- Evaluate the progress and share results with SBDC




V. It is mutually understood and agreed by and between both parties that: PRO ECUADOR New York will intent to exclusively utilize the services of the Stony Brook Small Business Development Center, SBDC for the purposes herein contained in the Long Island area of New York State.

Modification or termination of the Memorandum of Understanding will require a notification of sixty (60) days in advance without prejudice or penalty.

This MOU does not include or imply exchange of funds between the two parties.

Effective: September 10th, 2014 by and between:



Jeffrey Saelens
Stony Brook Small Business Development Center, SBDC






Karina Amaluisa
PRO ECUADOR NEW YORK