

## **Next Steps: Doing Business Post-PPP/EIDL**

As your business pivots from PPP/EIDL Loans, SBA's Office of International Trade (OIT) stands ready to support your business to diversify by growing globally. Whether you are looking to export goods or services for the first time, expand into new markets, or increase your sales in existing markets, OIT can direct you to programs and services to assist you on your road to success and resiliency.

Small businesses looking to increase sales through exporting can explore the following:

- Take advantage free business counseling Tap into SBA's resource partners for free business
  counseling, support, and resources. From mentorship to business plan reviews, our resource partners
  stand ready to help you achieve success. Find counseling at <a href="https://www.sba.gov/local-assistance">https://www.sba.gov/local-assistance</a> and/or
  explore SBA's SBDCs "Federal Resources for U.S. Small Businesses" online.
- 2. Have you considered STEP? The State Trade Expansion Program (STEP) provides financial awards to state and territory governments to assist small businesses with export development. Allowable expenses can offset the costs of Gold Key Services, attending foreign trade shows and participating in trade missions. Additionally, STEP may be able to cover expenses associated with internationalizing your website, translating materials, e-commerce platform fees, due-diligence on potential foreign partners, and international marketing. These allowable expenses can be particularly beneficial in an increasingly virtual world. Even some U.S. Department of Commerce virtual services and events may be eligible. Reach out to your state or territory's STEP administrator, if applicable, to learn more.
- 3. Consider SBA Loan Guarantees Grow sales and protect your products with one of SBA's international trade finance programs. Use Export Express, our most flexible trade finance product, to start and promote your export activities. SBA's Export Working Capital Loan line of credit can support export transactions from purchase orders to collections. SBA's Export Trade Managers provide referrals to SBA Export Lenders and counsel U.S. small businesses on how to structure complicated transactions, including how to approach working capital requirements even in challenging financial circumstances and how to build in insurance and intellectual property protection.
- 4. Explore USDA Support for Food and Agriculture See if your product is eligible for a 50% matching grant up to \$300,000 for qualified export marketing expenses under USDA's Market Access Program (MAP) administered by regional and commodity-specific groups. USDA's State Regional Trade Groups also complement SBA services for small businesses in the food and agriculture space.
- 5. Consider Upgrading Your Online Presence Are you selling online? Are customers around the world able to find you and your product? Is your website built to impress? E-commerce sales are more important than ever and can help take your business to the next level. Consider SBA Score mentoring and other government resources that can help you up your online game.

- 6. <u>Find International Partners</u> Looking for help selling in a specific market? The U.S. Department of Commerce's International Partner Search can help match you to a list of up to five agents, distributors and partners that have expressed an interest in your product or service. The service comes with an option for virtual introductions as well.
- 7. Re-think Supply Chains Is your small business struggling to find qualified U.S. suppliers? The U.S. Department of Commerce's Manufacturing Extension Partnership (MEP) National Network™ connects small businesses to other U.S. manufacturers through Supplier Scouting. MEP is able to identify manufacturers' production and technical capabilities and connect them with potential matches. Supplier Scouting can be applied on a national, regional, or local scale. To learn more, find your local MEP network center.
- 8. **Stay Informed & Connected** Look out for <u>upcoming trade show opportunities</u>, and contact the SBA International Trade Ombudsman Hotline at (855) 722-4877 or <u>international@sba.gov</u> with questions.

For more information from SBA on international trade resources, visit <a href="https://www.sba.gov/tradetools">www.sba.gov/tradetools</a>, also available in <a href="mailto:Spanish">Spanish</a>.

