

Grow Your Export Sales with STEP Financial Support



Funded in part
through a grant with the
U.S. Small Business Administration



What is STEP?

- State Trade Expansion Program (STEP)
- Grant initiative of the U.S. Small Business Administration
- Purpose to increase the number of US small businesses that export and increase the value of exports



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Background

- MITC received first grant in 2011
- 118 companies in 9 Maine counties received awards
- \$272,981 average projected sales per activity



STEP Financial Assistance Awards 2021-2022

- Eligible Maine companies may receive **up to \$20,000 per year** in reimbursements for costs to grow export sales
- Funded activities must be completed before September 29, 2022



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Is My Business Eligible?

- 99.2% business in Maine are small businesses
- SBA eligibility guidelines
- Special situations: foreign-owned companies, franchises, distributors



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How Can I Use the Money?

Four Categories:

- International Business Development
- Export Skills Development
- Export Marketing Assistance
- International E-Commerce and Digital Marketing



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International Business Development

Up to \$10,000 per activity

B2B Matchmaking and Trade Show Participation
(in-person or virtual)

Examples:

- Booth costs, international travel, interpreters, and costs for shipping samples in advance
- Consultants to schedule international B2B matchmaking
- Fees for legal, marketing, and tax experts to enhance market-entry strategy
- Technology upgrades, branded backgrounds, and sales coaching for virtual meetings



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Export Skills Development

Up to \$6,000 per activity

Workforce Development, Compliance Testing, and Certification

Examples:

- Registration fees for export skills training
- Consultant fees for compliance testing or certifications for export market entry (e.g., ITAR registration, CE Marking, ISO 9000)
- Export compliance plan development and/or export compliance audit
- Online export skills training for employees or company-specific training for overseas distributors



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Export Marketing Assistance

Up to \$8,000 per activity

Development of Non-Digital Marketing Materials

Examples:

- Design services for logos and marketing collateral
- Translation of existing marketing collateral
- Development of retail point-of-sale materials for export markets
- Label modifications required for export market entry



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International E-Commerce and Digital Marketing

Up to \$10,000 per activity

Website Globalization and E-commerce Capabilities

Examples:

- E-commerce platform, hosting/maintenance fees, and costs to enable website for international payments
- Development of website with international focus or country/language-specific landing pages
- Translation of website and digital advertising content
- International online market listing fees
- Oversight, maintenance, and monitoring fees for SEO
- International social media and digital ad placements



Other Activity Ideas?

When in doubt, ask MITC.



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How Do I Apply for Funding?

- Online application and ESBC form
- One application per activity
- Detailed description of proposed activity, targeted countries, total estimated cost, and how you plan to build export capacity from the activity



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What's the Timeline for the Process?

- Application approval must be received prior to activity
- Typical processing time 2 weeks
- After the activity is completed, submit documentation (paid invoices, copies of meeting schedules, post-activity survey)
- Quarterly reimbursement process with payments made within 60 days of the end of the quarter



Will 100% of the Cost for an Activity Be Covered?

- 25% match required from your company
- Reimbursement payment covers 75% of eligible activity costs

Example: to receive \$6,000 reimbursement, you'll need to submit paid invoices totaling \$8,000 for the activity



Summary of Eligible Expenses

- Consultant fees for international market entry
- Trade show participation costs (for international shows or domestic shows with international matchmaking services) including booth fees, international travel, and shipping
- Training and export skills development



When in Doubt, Ask MITC

If you have an idea to expand your export sales and are not sure the activity fits into one of the four categories, contact us to discuss how we may be able to provide financial support.

Email: STEP@mitc.com

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mitc.com



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