

INTERNATIONAL TRADE

# STATE TRADE EXPANSION PROGRAM GRANT

Business Assistance to Access Global Markets and Engage Internationally



The State Trade Expansion Program Grant (STEP) has been awarded to Vermont by the U.S. Small Business Administration (SBA) to support Vermont businesses to engage internationally through trade missions, trade shows, and export education. The SBA and STEP's objective is to increase the overall number of U.S. small business exporters and to increase their export sales.

The STEP program's focus in Vermont is on relationship development and export planning—helping businesses diversify to include global markets that benefit companies and their employees alike. Opportunities include:

**PARTICIPATION IN TRADE MISSIONS**

**INDIVIDUAL EXPORT ACTIVITIES REIMBURSEMENT**

**EXPORTECH (AN IMMERSIVE PROGRAM DESIGNED TO BUILD YOUR GO TO MARKET PLAN)**

LIVE

GROW

WORK

PLAY

think! VT

FOR MORE INFORMATION VISIT:

[accd.vermont.gov/economic-development/programs/international-trade](http://accd.vermont.gov/economic-development/programs/international-trade)

## FREQUENTLY ASKED QUESTIONS

### Q. ARE THERE ANY RESTRICTIONS?

Companies must meet the SBA definition of an 'eligible small business concern.' The operational definition is an entity that:

- Complies with SBA size standards found at 13 CFR Part 121;
- Has been in business for not less than 1-year ending on the date on which assistance is provided under a STEP grant;
- Is operating profitably, based on operations in the U.S.;
- Has demonstrated understanding of the costs associated with exporting and doing business with foreign purchasers, including the costs of freight forwarding, customs brokers, packing and shipping; and,
- Has in effect a strategic plan for exporting.

### Q. WHAT IS THE PROCESS FOR APPROVAL?

Prospective applicants should contact the International Trade Manager to discuss their overall export strategy to see what pieces of their plan might fit into STEP grants. Once the projects are determined, an application will be required. Initial approval must occur before a company can proceed with a project.

### Q. HOW IS THE GRANT PAID?

STEP grants are paid out as reimbursable grants. The activity must be completed, including all invoices paid in full to prospective vendors, before a grant can be initiated and payment sent.

### Q. WHAT SOME OF THE OPPORTUNITIES ARE AVAILABLE?

**Individual Export Activities Grants** can help reimburse a range of export costs, from participation in foreign trade missions or sales trips, to translation of websites, or the development of trade show exhibits. **Allocca Enterprises Trainings** can offset the costs of specific trainings offered throughout the year. **ExportTech** training courses offer access to a wide range of world-class experts to help businesses navigate the export sales process and develop a structured export strategy to accelerate growth.



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