



Aturidåd Inadilånton Ikunumihan Guahan

State Trade and Export Promotion (STEP) Grant Program

Managed by the Office of International Trade, SBA, The State Trade and Export Promotions (STEP) Grants Program is designed to increase the number of small businesses that are exporting and to increase the value of exports for those small businesses that are currently exporting. The Program, authorized by the Small Business Jobs Act of 2010, is a 3-year trade and export promotion pilot initiative to make matching-fund grants for states to assist 'eligible small business concerns. This program falls under President Obama's National Export Initiative (NEI) which is to "double exports over the next five years, an increase that will support two million new jobs in America." (www.sba.gov website)

In 2011, the Guam Economic Development Authority was awarded a federal grant in the amount of \$135,927. GEDA was approved for the second year funding in the amount of \$227,445. The Guam STEP project will use funds to help small firms participate in foreign trade missions. This will enable such small businesses to meet one-on-one with foreign government decision-makers and business contacts, including potential agents, distributors, and partners. Funds will be used to host the Guam Export Trade Show with representatives from foreign businesses interested in conducting business with Guam. This trade show will demonstrate to Guam small businesses how to get their foot in the door with exporting and how to network with the appropriate parties for both new and existing exporters. In addition, a website will be developed to inform and update interested exporting businesses on Guam and provide contact information and event listings through the year. This page will serve as the central communication tool for local and foreign companies interested in exporting from Guam.

Eligible Small Business

- Must be in business for no less than a 1-year period on the date on which assistance using grant funds is provided
- Must be operating profitably based on operations in the United States (based on firm's most recently completed fiscal year, or portion thereof)
- Demonstrated understanding of the costs associated with exporting and doing business with foreign purchasers, including cost of freight forwarding, customs brokers, shipping and packaging, etc.
- Must have a strategic plan for exporting

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