

Taking Your Business Global

(NAPSA)—To grow your business, you may need to think outside the box and outside the borders.

Many small businesses think they aren't large enough to compete in the world marketplace, but in fact, 97 percent of exporters are small businesses.

Today, nearly 96 percent of the world's population lives outside the U.S. Two-thirds of the world's purchasing power is in foreign countries.

"Small businesses have a great opportunity to boost sales and profit by exporting, and that will lead to more American jobs and growth," says Luz Hopewell, director of the U.S. Small Business Administration's Office of International Trade.

The advantages of exporting include the competitive edge for high-quality innovative U.S. goods and services; an increase in purchasing power in foreign markets resulting from a decline in the exchange rate; reduced dependence on the domestic market; stabilized seasonal market and sales fluctuation; and a reduction in trade barriers.

The SBA and other government agencies provide specific export counseling and training programs that can help identify foreign markets and can assist with export financing and credit insurance.

SBA's Export Working Capital Program targets loans to small businesses that are able to generate export sales and need additional working capital to support



It can pay to take your business global, as 96 percent of the world's customers reside outside the U.S.

these sales. Since most banks in the U.S. do not lend against export orders, export receivables or letters of credit, SBA provides lenders guarantees of up to 90 percent to ensure that qualified exporters do not lose viable export sales due to a lack of working capital.

The International Trade Loan Program offers term loans to businesses that plan to start or continue exporting or that have been adversely affected by competition from imports.

The Export Express program helps small businesses develop or expand their export markets. The program provides exporters and lenders a streamlined method to obtain SBA-backed financing up to \$250,000.

For more information on taking your business global, visit www.sba.gov or www.export.gov.

Note to Editors: This is the eighth in a series of 11 articles from the Small Business Administration on Recovery initiatives and how small businesses can get the help they need to survive and thrive.