

## SUPPORTING IOWA COMPANIES IN GLOBAL MARKETS

### *STEP Export Trade Assistance Program*

#### ENTER NEW MARKETS

Participating in international trade shows and trade missions are among the most effective ways for companies to enter into new international markets or expand their visibility in existing markets. Trade shows offer the opportunity to meet potential buyers, test market interest and evaluate the competition. A trade mission can be a very efficient and cost effective means to meet potential distributors and buyers. Licensing agreements and joint ventures have also resulted from trade missions.

#### RECEIVE FINANCIAL ASSISTANCE

The state of Iowa, through funding from the Small Business Administration, offers financial assistance to Iowa companies who wish to take advantage of international trade shows and trade missions to enter new markets. Through the STEP Export Trade Assistance Program (ETAP), the International Trade Office will reimburse up to 75 percent of an Iowa company's eligible direct expenses to attend a qualified trade show/mission taking place outside the United States, up to \$4,000 per pre-approved event. Companies can access these funds up to three times for events October 31, 2011 to September 30, 2012.

#### ELIGIBLE APPLICANT

To be eligible to participate in ETAP, applicants must meet the following criteria (also available at [http://iowaeconomicdevelopment.com/business/intltrade/export\\_finance.aspx](http://iowaeconomicdevelopment.com/business/intltrade/export_finance.aspx)):

- Meet all federal requirements and provide documentation for:
  - [Certify company meets SBA guidelines of a "Small Business Concern"](#) – Criteria found at [www.sba.gov/size](http://www.sba.gov/size)
  - [Certify company is not debarred from federal funding](#)
  - Complete a very brief export assessment and score higher than 66% ([www.export.gov](http://www.export.gov))
  - [Complete an export plan form](#) or provide a copy of company's strategic plan for exporting or documented summary.

Exhibit products or services or samples of Iowa manufactured, processed or value added products or agricultural commodities in conjunction with a foreign trade show or trade mission

- Have at least one full-time employee or sales agent participate in the event
- If a trade show, provide a picture of the booth with signage of SBA & IEDA support (logos can be provided)
- If company has utilized financial assistance through the International Trade Office in the past, they must have completed follow-up surveys from previous grants

Qualifying expenses from trade shows include:

- Booth space rental
- Booth construction at show site
- Booth equipment and/or furniture rental
- Booth utility costs
- Freight costs of equipment and/or exhibit materials to and from show
- Interpreter fee
- Per diem for one employee for the duration of the event (per diem rates calculated at 50 percent of the U.S. Department of State Standardized Regulations)

Qualifying expenses from trade missions include:

- Participation fees for trade missions led by the Iowa Economic Development Authority
- Per diem for one employee for the duration of the event (per diem rates calculated at 50 percent of the U.S. Department of State Standardized Regulations)
- Interpreter, if not included in participation fee
- Freight costs of product samples for meetings

#### APPLY NOW

Applications must be submitted within 30 days prior to the event to ensure ample time for review, approval and signatures to be obtained prior to the event. Only complete applications will be considered. Successful applicants will be funded on a first-come, first-served basis to the extent funds are available.

To apply, please register with [www.iowagrants.gov](http://www.iowagrants.gov). After you become a registered user in the system, you can apply for ETAP funding through [www.iowagrants.gov](http://www.iowagrants.gov).

#### Questions? Please contact:

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