



# Snapshot Minority-Owned and Woman-Owned Businesses

The Export-Import Bank of the U.S. (Ex-Im Bank) can help take the fear out of exporting – whether it’s entering new foreign markets, worrying about getting paid, or accessing working capital. No transaction is too small.

The Bank is working hard to ensure that the rich diversity of the nation’s business ownership community is reflected in its increased outreach to small business and that minority-owned and woman-owned small businesses are included in the NEI drive to double U.S. exports by 2015.

## Fiscal 2012 Highlights

- Ex-Im Bank supported a record \$6.1 billion in small business exports.
- More than 85% of all transactions benefit small business exporters of U.S.-made goods and services.
- Ex-Im Bank authorized a historic high of \$838 million to support exports by 685 U.S. small and medium-sized businesses owned by minorities and/or women – a new record and represents a nearly 17 percent increase over FY 2011.

## How Ex-Im Bank Can Assist

**Risk Protection** – Making international sales is challenging enough without worrying about getting paid. Ex-Im Bank’s export credit insurance policy provides payment coverage for both commercial risks (such as buyer default) and political risks (such as war). The Bank protects sales to a single buyer or an entire export portfolio.

**Extend Credit to Buyers** – The insurance also enables exporters to sell on competitive “open account” terms, instead of requiring cash-in-advance or costly and complicated letters of credit. Businesses will no longer forego sales because they cannot match the credit terms offered by global competitors. Furthermore, insured foreign receivables may be used to increase an exporter’s borrowing base with a lender, thereby accelerating cash flow.

**Working Capital** – Ex-Im Bank can help U.S. companies obtain vital loans to fulfill export orders. An Ex-Im Bank guaranteed credit line may be used to purchase finished products, pay for raw materials, supplies, labor and overhead, and even cover standby letters of credit used as performance or bid bonds. The Bank’s guarantee turns an exporter’s inventory into eligible collateral for the lender.

**Term Financing** – Foreign buyers may obtain competitive financing (with extended repayment terms) to buy U.S.-made capital goods and services.

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# Success Stories: Minority-Owned and Woman-Owned Businesses

## Collection 2000 Cosmetics, Inc.

### Doral, Florida



"Ex-Im Bank support turned our business around and made it easier for us to open new 'qualified and insured' foreign accounts based on terms."

*Patricia Blasser – President*



Collection 2000 Cosmetics is a small woman-owned manufacturer of personal care products in Doral, Florida, with customers in 29 countries. Their HOMBRE® brand consists of products such as deodorants, talcum powder, body lotions and fragrances. Interestingly, the seven person company is entirely comprised of women. Ex-Im Bank support came at the right time as the Haiti earthquake in 2010 dramatically decreased sales. The Bank's small business export credit insurance policy allowed Collection 2000 Cosmetics to fortify its relationships with existing foreign customers by offering them longer payment terms. After two difficult years, sales in 2012 are up 15 percent over last year, allowing the company to hire two extra employees to its staff of five to handle the extra manufacturing and warehousing needs. Exports now comprise 90% of total sales as the insurance policy is also helping them to open new accounts.

## Team Askin Technologies, Inc.

### Fairfax, Virginia



"The working capital allowed us to post the 10% bond required by our contract. Most small businesses do not have that amount of disposable working capital. Thanks to the loan guarantee provided by Ex-Im Bank, we were able to obtain the funds to

meet this important contract and increase our exports tenfold."

*Debbie Askin – CEO and President*

Team Askin Technologies, Inc. (TATI) is a 45-employee minority woman-owned company that provides software and consulting services, including regulatory information management systems and aviation regulatory expertise. In late 2009, TATI was awarded a large multi-million dollar contract by the Kingdom of Saudi Arabia General Authority of Civil Aviation located in Jeddah. The contract services included developing and implementing aviation regulations, policy and guidance materials, inspector training, Safety Management System programs, and authorization document system.

TATI recognized in May 2010 it needed working capital for this major project so it obtained a \$2.8 million from PNC Bank backed by an Ex-Im Bank working capital loan guarantee. The funds were used to post the bond requirement for the project and provide more resources to complete it. The company then worked with Global Insurance Services to obtain Ex-Im Bank's single-buyer credit

### Next Step:

Local experienced Export Finance Managers are ready to help companies win sales worldwide. They will answer questions and expedite the application process. Simply call 800.565.3946.

