

Commonwealth Receives \$500,000 to Support International Trade

Federal grant will expand small business exports and increase the Commonwealth's international presence

Boston – September 2, 2015 – Today, Housing and Economic Development Secretary Jay Ash announced that Massachusetts has been awarded a \$500,000 State Trade and Export Promotion (STEP) grant by the U.S. Small Business Administration (SBA). The grant will provide funding to support small business export activities including trade show participation, overseas marketing and localization services, and subscription services from the U.S. Department of Commerce.

"The Commonwealth is home to businesses developing innovative products and technologies that are in demand worldwide," said Secretary Ash. "Partnering with the federal SBA to increase exports and access to international markets will bring prosperity home for workers and employers, while increasing the worldwide availability of our state's cutting-edge products."

The Massachusetts Office of International Trade and Investment (MOITI) in collaboration with the Massachusetts Export Center (MEC), a specialty center of the Massachusetts Small Business Development Center Network (MSBDC), will administer the grant and provide reimbursements to eligible Massachusetts small businesses for qualified export-promotion expenses. MOITI and MEC will solicit applications to participate in the program in October.

"Supporting new-to-export and export-expanding businesses is part of our dedication to growing Massachusetts' businesses nationally, and internationally," said Assistant Secretary of Business Development Nam Pham. "I look forward to continued partnerships with the Small Business Administration as we work to spread economic growth across the Commonwealth."

"For many Massachusetts companies, especially manufacturers, future growth will come from international markets. The STEP grant will be critical to removing export barriers for local firms," said Kristen Rupert, Executive Director of the Associated Industries of Massachusetts International Business Council.

"Expanding markets for American-made products abroad boosts paychecks and grows our economy here in Massachusetts," said Congressman Seth Moulton. "As a member of the Small Business Committee, I'll continue working to give our small business owners the tools to do what they do best: create quality products and services and good jobs in our communities."

"We are delighted to be part of the Massachusetts STEP team and look forward to helping many small businesses accelerate their export growth through the STEP program," said Paula Murphy, Director of the Massachusetts Export Center.

"The STEP grant is another great resource for new-to-export small businesses to expand their footprint in the global marketplace" said Hunter Richard, Manager of Business Development at MOITI.

Massachusetts will contribute \$166,667 in matching funds to the program, and receiving firms will be required to leverage private money together with the grant funds to ensure that taxpayer money is spent efficiently and effectively.

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