

MTA CEO Roundtable Breakfast on Trade with SBA

The Tower Club at Tyson's Corner (Vienna, Virginia)

May 12th, 2016

Speaker:

Bill Houck, Regional Manager, Mid-Atlantic Region, Office of International Trade, Export Solutions Group, U.S. Small Business Administration

Summary:

The topic of the first Breakfast in this series was to discuss the means of successful expansion through exporting and importing goods, and providing services to countries with an expanding middle class. There are opportunities for mid-sized companies abroad that could allow these firms to expand their business to overseas markets, especially Korea. We discussed the initial steps when looking to expand to other countries. Companies will need investment banking to ensure their position for success abroad – Mr. Houck is the point person for financial support a firm may need in order to secure funding for overseas opportunities.

Once a company determines they are eligible to broaden their interests to include international trade, making connections is one of the most important steps to success. The SBA has the resources to target the countries that can utilize your product or service, and make contact with the U.S. Embassy of the country chosen, who will then connect you to interested buyers. SBA will even advocate for your product to be acquired. Mr. Houck suggested that he will arrange the necessary meetings with the appropriate specialists who can best identify and target a specific market where a service or product will do well. He also provided a few examples of local firms in the area in which they were able to assist with this.

The global rate of middle class growth (particularly China, Korea and India) is up to 400%, which provides opportunities for U.S. firms to provide products and services to these countries. In general, students from these area, Central America and South America attend school, return home and gentrify their hometowns with knowledge and skills accumulated here; however, this is still too embryonic for the services and needs that firms here can provide to the increased requirements these countries are experiencing.

The immediate need for cyber security, computer services, wireless technical capability and energy efficiencies has skyrocketed across the globe. This is an area with a need that is extremely high, and many of these countries are lacking the infrastructure to provide successful cyber security. The SBA has seen this as the area where professional and technical service providers can do well, and provides the greatest opportunity abroad. Again, given that many advanced small businesses and mid-sized companies provide IT and technical services, it is an area in which our member companies should strongly consider exploring.

More information on export services, export council, and trade with USDA Fund can be found on export.gov. [Export.gov](http://export.gov) also provides 125 detailed goods and services that link to other government agencies that can expand a targeted market such as Korea

and Central America. When applying to these other sources, it was emphasized that a company should have a one-page executive summary to begin the dialogue. Several states, including Virginia, also provide specific grants/ funding for small and mid-size firms who want to do business abroad. The brochure attached provides more information of how the SBA can be of resource, and which websites to visit. We are pleased to enter into this unique partnership with the SBA in order to bring these opportunities to Mid-Tier Advocacy members.