

Delaware Awarded STEP Grant Funds for Third Year in a Row

Wilmington, DE – For the third year in a row, the Small Business Administration (SBA) has granted a State Trade and Export Promotion (STEP) award to Delaware’s Department of State. This year’s award totals \$221,713 and will be used to support the state’s efforts to assist Delaware companies in entering and developing markets overseas.

✘ The STEP Program makes matching-fund awards to states to assist small businesses in the international marketplace. The program’s objectives are to increase the number of U.S. small businesses that export and to increase the value of exports by small businesses. Delaware will match the SBA grant with \$73,904, bringing the total available for export efforts to \$295,617.

As with previous STEP grants, a significant portion of the grant will be used to directly reimburse small- and medium-sized companies for eligible, pre-approved export expenses such as international travel, trade show activities, international marketing materials and overseas interpreters.

“The STEP funds from the SBA make our strategic export program possible, and enable local companies to land key accounts that were unattainable before,” said Secretary of State Jeffrey Bullock, noting that Delaware companies are anticipating over \$16 million in sales as a result of last year’s export program. “We hope other Delaware businesses will take note and take advantage of this terrific program.”

Global Delaware, the state’s international marketing arm, will also use the grant to finance export-related marketing activities, from working with in-country trade reps to organizing trade missions to connect Delaware businesses with

buyers and distributors abroad.

This year, Global Delaware is expanding its Strategic Export Program, adding Colombia, Ireland, Australia, Singapore and Malaysia to its list of target countries. Business trips have already been scheduled for Ireland this fall and additional trips are in the works to the other new countries.

STEP grant funds can be used on these business trips to hire interpreters and cover other costs associated with the business trips, such as translating marketing presentations and paying for in-country transportation.

“Last year, 36 companies participated in export events offered by Global Delaware, and we have seen contracts grow and become more consistent,” said Beth Pomper, Global Delaware’s export advisor. “We are excited to continue to leverage our efforts and explore opportunities in our new target countries. As always, we urge local companies to reach out to us to get their export strategy off the ground.”

Delaware companies can learn more about attending a mission or applying for an export grant on the Global Delaware website at global.delaware.gov.

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