

Illinois SBDC ITC at SIUE Announces CARES Act Funding for Export Businesses

by Megan Wieser October 7 2020 3:11 PM



EDWARDSVILLE – The COVID-19 pandemic is causing unprecedented disruption to the global economy, which is causing severe negative impacts to small and mid-sized businesses.

Through its federal partner, the U.S. Small Business Administration (SBA) via the CARES Act COVID-19 supplemental funding, the Small Business Development Center (SBDC) Network remains at the center of the national economic recovery effort, supporting small businesses, so they can survive, recover and position themselves for future growth.

The Illinois SBDC International Trade Center (ITC) at Southern Illinois University Edwardsville has been awarded CARES Act COVID-19 funding to increase professional business advising, and provide additional resources for education and training to small businesses experiencing challenges, including impending closure as a result of the pandemic. Outreach efforts for use of the funding is being focused on businesses owned by minorities, women, persons with disabilities, veterans and those located in rural areas.

"Together with domestic and international partners and consultants, the Illinois SBDC ITC at SIUE will continue expanding its reach to build a stronger and more cohesive network of assistance," explained ITC at SIUE Director Silvia Torres Bowman. "First, we will identify small businesses in the southern region that are navigating stresses caused by COVID-19. Then, we will offer immediate insight and guidance in key areas."

"Travel restrictions have changed the way we do international businesses these days," Torres Bowman added. "The ITC at SIUE is committed to introducing more southern Illinois businesses to the prevalent, accessible digital world by making them feel more comfortable locating international buyers virtually and even in becoming more active in export sales."

The required switch to digital business is prompting more small businesses to become more open to low-cost, creative ways of connecting with international buyers and partners. Fortunately, the rapid growth and expansion of technology continues to create new opportunities for business assistance, information sharing, and delivery of training and advising services to remote locations. It is also connecting Illinois suppliers to worldwide buyers via customized online sites/portals and tele- and web-based video conferencing.

"Additional funding through the CARES Act brings an exciting and empowering opportunity to the ITC to further expand our outreach activities in southern Illinois, and in turn connect more small businesses to an even greater network of experienced consultants and mentors around the world," Torres Bowman said. "Our goal is that within the next 12 months, we will be able to make a difference in the level of export activity in our southern region, reaching more small businesses and having them open their doors to international opportunities. Competitors are not waiting. We want to help put southern Illinois on the map."

Among the tools and services the ITC at SIUE will offer small businesses are virtual, one-on-one advising sessions, webinars with a special focus on eCommerce, online marketing and website globalization, virtual trade missions/matchmakings, Zoom connections with international partners, a training program to assist the development of a customized export plan for participating companies' products in key international markets, as well as direct access to market analysis tools and an online directory featuring exporting businesses in the southern Illinois region.

Partner organizations providing initial support include the Southwest Illinois Trade and Investment Council, Illinois Office of Trade and Investment, U.S. Department of Commerce, Illinois Manufacturing Association, Leadership Council of Southwest Illinois, LR International LLC, Global Trade Source Ltd., AAA Translation, NASBITE, Illinois and Missouri District Export Councils and the International Trade Association of Greater Chicago.

"Most small businesses do not export due to a lack of hands-on guidance with their export planning, accessing trade leads and finding key international customers," said Torres Bowman. "I urge those considering entering the export market and those wanting to boost their efforts to contact me at the ITC at SIUE. We are always here to support export growth with our wealth of knowledge and connections. The new CARES Act COVID-19 is a valuable resource that we hope businesses will take advantage of."

For more information about CARES Act funding, contact the ITC by email International-Trade-Center@ siue.edu or phone at (618) 650-3851, or visit siue.edu /business/itc.

The Illinois SBDC International Trade Center at SIUE serves businesses in Southern Illinois by providing individualized, no-cost export advising, identification of foreign buyers, agents and/or distributors through trade leads, international market analysis, and more.

The ITC is funded in part by the U.S. Small Business Administration, the Illinois Department of Commerce and Economic Opportunity (DCEO) and Southern Illinois University Edwardsville. It has a longtime partnership with the Illinois Office of Trade and Investment (OTI), which maintains a full-time staff of both foreign and domestic-based international trade and marketing experts. OTI also manages six foreign trade offices located in Belgium, Japan, Mainland China, Mexico, Canada, and Israel.

Photo: Illinois SBDC International Trade Center at SIUE Director Silvia Torres Bowman.

For more information, contact:

Silvia Torres Bowman / Illinois SBDC ITC at SIUE Director