

Overview of Michigan's STATE TRADE EXPORT PROMOTION (STEP) PROGRAM (Fiscal Year 2012)

INTRODUCTION

Michigan companies with fewer than 500 employees can qualify for financial assistance for export-related activities through the new State Trade Export Promotion (STEP) program offered by the Michigan Economic Development Corporation (MEDC).

Launched by the U.S. Small Business Administration (SBA), the Michigan program opened on October 1, 2011, with the goal of rapidly growing Michigan's export sales by:

- Increasing the number of Michigan companies that export
- Introducing current exporters to new foreign markets and buyers.

Export sales help diversify companies' customer base, provide long-term stability and can support higher paying jobs. This program is just part of MEDC's continued economic gardening strategy to support existing Michigan companies and create new jobs.

The funds are being awarded through a \$1.5 million federal export award to the State of Michigan under the SBA STEP program. Combining SBA and MEDC dollars, Michigan's STEP program funding is \$1,956,000.

PROGRAM SUMMARY

Michigan's STEP program provides direct reimbursements to qualified small and medium-sized export (SME) companies to develop or expand export-related activities via cost reimbursement of 50 percent of allowable export-related activities.

Eligible companies may qualify for up to \$25,000 in assistance to enhance their ability to launch or grow export operations in Michigan. Approved funds may support (but are not limited to) the following activities:

- Overseas trade mission participation
- Overseas trade show participation
- Foreign market sales trip
- Subscription to U.S. Department of Commerce services
- Foreign language translation services for export marketing materials and website assets

ELIGIBILITY

To be eligible, companies must:

- Have fewer than 500 employees (or otherwise be in accordance with SBA small business guidelines)
- Be in good standing with the Michigan Department of Treasury
- Provide an Employer Identification Number that is linked to a Michigan address
- Meet all requirements listed in the document "Eligibility Guidelines for Michigan STEP Program."

HOW TO APPLY

Visit www.michiganadvantage.org/STEP to view the eligibility guidelines and to complete the online intake form. The intake form is simple to fill out and will take less than 15 minutes. Upon receipt, you will be contacted to confirm eligibility status and next steps. Questions may be directed to export@michigan.org.