



## News Release

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## **M7 Export Development Grant Program to continue helping Southeastern Wisconsin companies enter international markets**

MILWAUKEE -- The Milwaukee 7 Regional Economic Development Partnership has received grant funding from the Wisconsin Economic Development Corporation, allowing the M7 Export Development Grant Program to continue helping Southeastern Wisconsin companies increase their exports.

Since its launch in November 2015, the highly successful Export Development Grant Program has grown regional exports by providing financial assistance to small and medium-sized enterprises in the seven-county Southeastern Wisconsin region to enter new international markets.

As the program continues, new criteria will specifically target new and underperforming exporters. To qualify, companies must have current export revenue of less than 10 percent of total revenue and may not be using other services, grants or programs offered by the WEDC.

The Export Development Grant Program provides matching funds of up to \$4,000 per company to subsidize a variety of projects associated with new market entry. These include:

- attending international tradeshows
- translating marketing materials and websites
- attaining foreign approvals and certifications

- protecting IP internationally
- hiring an international consultant
- other related projects

Any project will be considered, provided the funding is used to grow a company's international presence. The WEDC funding comes via the Collaborative Market Access Grant (CMAG.)

Additionally, the M7's Export Assessment is available to companies that take advantage of the Export Development Grant Program to determine if their management is aware of the many local, state and federal trade programs and resources available to them.

"Programs such as Duty Drawbacks, Foreign Trade Zones, IC-DISC, the EX-IM Bank and Trade Adjustment Assistance, just to name a few, can directly contribute to an exporter's bottom line," said Chad Hoffman, M7 vice president of trade and investment. "The Export Assessment will help to identify the applicable trade resources per the company's industry and level of experience."

To date, the M7 Export Development Grant Program has awarded a total of \$462,000 in funding to 91 companies to help grow their export business. As a result of these efforts, companies have reported new export sales growth totaling \$20.9 million.

Most awardees used grant money to attend international trade shows and meet with prospective partners and customers. Several companies also have used the grant to subsidize the cost of ExporTech™, a beneficial program that assists companies in developing a strategic plan to grow exports.

Each application is reviewed by the program's grant committee, which consist of individuals with diverse international backgrounds and more than 100 years of combined trade experience. The grant committee evaluates specific projects being undertaken by the companies and frequently makes recommendations to ensure that each company is correctly prioritizing international markets.

To apply for the Export Development Grant Program or for additional information and eligibility requirements, companies can start the process by visiting the program website:

<http://mke7.com/exporting>. Applications are now being accepted through June 30, 2019 and funding is made available on a first-come, first-serve basis.

The Milwaukee 7, launched in September 2005, was formed to create a regional, cooperative economic development platform for the seven counties of southeastern Wisconsin: Kenosha, Milwaukee, Ozaukee, Racine, Walworth, Washington and Waukesha. The Milwaukee 7 continues to build the region's capacity and accelerate economic growth.

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