

# TNTrade

## Statewide Initiative Boosts Imports

- Eligible businesses will be reimbursed for 50% of any one-time export-related expense, up to \$5,000.
- ECD organized and funded a trade mission to China and South Korea for medical device manufacturers and healthcare companies.



**A** new state initiative to boost Tennessee exports was launched in December 2011. The program, TNTrade, is designed to help small and medium-sized businesses grow their export activity and consists of two primary components: the Market Access Program (MAP) and a 2012 trade mission to China and South Korea focused on medical device manufacturers. Governor Bill Haslam and Department of Economic and Community Development (ECD) Commissioner Bill Hagerty announced the launch at a kickoff event at the FedEx Institute of Technology in Memphis. Also in attendance were officials from the U.S. Small Business Administration, U.S. Commercial Service, and Tennessee Small Business Development Centers.

“The TNTrade program is key to our strategy to increase export activity in the state,” Haslam said. “It is important to help our Tennessee businesses open up new markets, explore new sources of revenue and find new customers, all of which will improve the overall economy in the state and help us on our way to becoming the number-one location in the Southeast for high-quality jobs.”

Commissioner Hagerty, ECD Assistant Commissioner Will Alexander, and other members of the ECD staff explained the program, which is funded by a \$375,000 State Trade and Export

Promotion (STEP) grant from the U.S. Small Business Administration.

“Governor Haslam has placed an emphasis on promoting exports as part of our international economic development strategy,” Hagerty said. “The funds awarded to us through the STEP grant will allow us to drive interest and activity in this aspect of our economy. We are grateful to our partners at the U.S. Small Business Administration, United States Commercial Service, and Tennessee Small Business Development Centers for their help in developing and implementing the program.”

### Primary Components

- **Market Access Program (MAP):** Eligible businesses will receive a reimbursement equal to 50% of any one-time export-related expense (i.e., trade show participation, consultant fees), with a maximum reimbursement amount of \$5,000 per company.
- **Medical Device Trade Mission:** ECD organized and funded the majority of the costs of a trade mission to China and South Korea for medical device manufacturers and other healthcare companies in April 2012. ■

*For more information, or to apply to receive MAP funds, visit [www.tn.gov/ecd/tnttrade](http://www.tn.gov/ecd/tnttrade).*