INDIANA STATE TRADE AND EXPORT PROMOTION (IN-STEP) PROGRAM

What is the IN-STEP grant program?

The Indiana Economic Development Corporation (IEDC) launched the Indiana State Trade and Export Promotion (IN-STEP) grant program in January 2020 to elevate and promote Hoosier-made goods in the global marketplace. The IN-STEP grant program assists Hoosier small businesses in developing and expanding export-related activities, opening up new markets around the world. Indiana ranks among the top 15 exporting states in the U.S., with businesses shipping products and goods such as automotive parts, pharmaceuticals and agricultural commodities to global customers. The IN-STEP grant program will continue to build on this momentum by helping small businesses identify, market and sell their products or services in international markets.

Which businesses can apply for IN-STEP?

Hoosier small businesses, defined by the U.S. Small Business Administration (SBA), are eligible to apply for the IN-STEP program. The SBA's small business size standards vary by industry, number of employees and annual receipts. Visit this <u>link</u> to view the current small business size standards.

What is the eligibility criteria for small business to apply for the IN-STEP grant program?

Hoosier small businesses must meet the following eligibility criteria to qualify for IN-STEP program funds:

» An applicant business must be in operation for at least one calendar year;

» An applicant business must be a client of the Indiana Small Business Development Center; » An applicant business must be in accordance with the SBA's size standards; and

» An applicant business' goods must be made in the U.S. or composed of at least 51% U.S. content.

What is the role of the Indiana Small Business Development Center?

Prior to applying for the IN-STEP program, small businesses must register as a client of the Indiana Small Business Development Center (SBDC). Business advisers across the Indiana SBDC's ten statewide offices will provide free expert guidance and resources to help small businesses create export plans. Additionally, Indiana SBDC business advisers will assist small businesses in applying for and navigating the IN-STEP program.

Who administers the IN-STEP program?

The IN-STEP program is administered by the IEDC. The IN-STEP Grant Program Review Panel accepts applications on a rolling basis and is responsible for selecting eligible businesses to participate in the IN-STEP program.

What activities are offered through IN-STEP?

Applicant small businesses have the option to choose one or multiple activities from option categories. Choosing one service or mixing and matching services is allowable, however any combination of the options selected cannot exceed the annual calendar year reimbursement limit of \$15,000. Eligible activities include but are not limited to the following:

- 1. International and Domestic Trade Shows;
- 2. International Trade Missions;
- 3. Export-Import Bank (EXIM) Export Credit Insurance;
- 4. U.S. Federal Government Export Services;
- 5. Export Training;
- 6. Export Research Tool Subscription;
- 7. Product Compliance Testing and Certification;
- 8. Translation of Digital or Print Materials; and
- 9. Search Engine Optimization, Globalization, and Localization



INDIANA STATE TRADE AND EXPORT PROMOTION (IN-STEP) PROGRAM

What are the eligible and ineligible expenses under IN-STEP?

Please reference the **IN-STEP Expense Guidelines** one pager for additional information.

How do eligible small businesses receive reimbursements for IN-STEP?

Applicant businesses will be notified of eligible funding once eligible applications are processed. Companies will be required to pay for all exportrelated activities up front and then be reimbursed up to 80% of eligible expenses, not to exceed \$15,000 per calendar year, upon the completion of

the approved export activity. An eligible applicant business will complete its approved export activities and then submit a reimbursement form and postprogram survey to the IEDC. Once all necessary materials are collected, the reimbursement will be

processed. Upon processing, the IEDC will also conduct 9- and 18-month follow-up surveys for businesses to share specific program data and highlights.

What is the process of applying for IN-STEP?

» Applicant business confirms it is in accordance with <u>SBA size standards</u>.

» Applicant business registers as a client of the Indiana SBDC.

» Applicant business applies for the IN-STEP program via the <u>online application</u>.

When does the IN-STEP grant program close?

The IN-STEP program online application is available on a rolling basis starting October 1, 2022 until all IN-STEP program funds are distributed or until September 29, 2024.

Question and Additional Information:

Please contact IEDCTrade@iedc.in.gov if you have questions or need additional information.





Economic Development Corporation