



[VIEDA and Ex-Im Bank host seminars, meetings in the Territory](#)

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CHARLOTTE AMALIE, St. Thomas, U.S. Virgin Islands - July 21, 2014 - V.I. Economic Development Authority (VIEDA) representatives; other local government officials; representatives from Scotiabank, Merchants Commercial Bank (MCB), and the Bank of St. Croix; along with potential and existing USVI small manufacturers and service providers participated in three days of meetings and two seminars with officials from the Export-Import Bank of the United States (Ex-Im Bank). More than 60 individuals attended the meetings and seminars that were held from July 15-17, 2014 at the VIEDA's offices and the V.I. Small Business Development Center's (VI SBDC) training facilities on St. Thomas and St. Croix. These activities were hosted by the VIEDA in partnership with Ex-Im Bank. The Ex-Im Bank seminars were a result of the U.S. Virgin Islands' participation in the State Trade and Export Promotion (STEP) Grant Program.

Led by Ex-Im Bank's Director of Small Business Training and City-State Partners Michael K. Jackson and Managing Director (Eastern Region) Sharyn H. Koenig, these engaging meetings and seminars provided the USVI business community with information about export financing and insurance opportunities that are available through the Ex-Im Bank, particularly for small manufacturers and service providers that are interested in increasing their sales through foreign buyers. Mr. Jackson and Mrs. Koenig were also in the Territory to solidify Ex-Im Bank's partnership with the VIEDA which became a City-State Partner of Ex-Im Bank in 2013.

"These seminars provided a tremendous opportunity for the VIEDA to join with Ex-Im Bank in promoting federal and local programs and services that can assist our local small manufacturers. I am especially proud of our City-State partnership with Ex-Im Bank as it affords us extensive opportunities to help our small businesses grow through international exporting activities," said VIEDA's Chief Executive Officer Percival E. Clouden.

Ex-Im Bank officials also met one-on-one with local small manufacturers and service providers territory-wide at their respective business locations, VI SBDC, or VIEDA's offices to discuss these entrepreneurs' goals and challenges, and Ex-Im Bank's programs and services that align with their specific needs.

During the seminars, attendees met with Ex-Im Bank officials and joined in an open discussion about this Bank's programs and services and the unique challenges USVI small businesses face. Seminar attendees included USVI STEP clients and current small exporters in various industries including, but not limited to, food and beverage, skincare, trucking, logistics and shipping, graphic design arts, giftware, and farming. Also in attendance were individuals who desired to start a small business or export their products and services.

Ex-Im Bank's Director of Small Business Training and City-State Partners Michael K. Jackson, who is no stranger to the U.S. Virgin Islands, is a graduate of the Charlotte Amalie High School and the University of the Virgin Islands. "I am personally vested in the success of this Territory. I want to see more small businesses and the U.S. Virgin Islands succeed. The USVI is well-positioned to be successful in the global marketplace. My advice to small manufacturers is to 'think global' because 95 percent of the world's consumers are located outside of the United States," said Jackson who has been employed at the Small Business Administration (SBA) prior to his position at Ex-Im Bank.

V.I. government officials that participated in the meetings and seminars included Gregory R. Francis, Lt. Governor of the U.S. Virgin Islands; John McDonald, director of the Office of the Lt. Governor's Division of Banking and Insurance; Percival E. Clouden, VIEDA's chief executive officer; Jennifer Nugent-Hill, VIEDA's assistant chief executive officer / chief operating officer; Nadine T. Marchena Kean, USVI State Trade and Export Promotion (STEP) Grant program coordinator; VIEDA's Economic Development Bank staff and other VIEDA representatives.



Ex-Im Bank is the official export credit agency of the United States. Its mission is to assist in financing the export of U.S. goods and services to international markets. Ex-Im Bank provides working capital guarantees (pre-export financing); export credit insurance; and loan guarantees and direct loans (buyer financing). Ex-Im Bank does not compete with private sector lenders but provides export financing products that fill gaps in trade financing. This bank enables U.S. companies — large and small — to turn export opportunities into real sales that help to maintain and create U.S. jobs and contribute to a stronger national economy.

For more information, contact USVI State Trade and Export Promotion (STEP) Grant Program Coordinator Nadine T. Marchena Kean at 340.714.1700, ext. 256. To learn more about Ex-Im Bank, visit www.exim.gov/smallbusiness.

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