

RESOURCES FOR WOMEN-OWNED BUSINESSES TO **OVERCOME** COVID-19 ECONOMIC CHALLENGES AND ENGAGE GLOBALLY

Nicole Sherwood

Director of Grants and Operations | STEP Project Director

nsherwood@wtcutah.com

801-599-9185



WHY ARE WOMEN **LESS LIKELY** TO PURSUE INTERNATIONAL OPPORTUNITIES DESPITE THE BENEFITS AND AVAILABLE RESOURCES?

- **Demographics:** Utah women are underrepresented in the workforce.
- **Business Demographics:** The majority of Utah businesses are owned by men.
- **Resources:** Many women don't know where to look for available resources.
- **Perception:** It is assumed that women are not willing to take opportunities abroad due to family obligations.

"JPMorgan Chase & Co. The Status of Utah's Female and Minority Small Business Owners," Sorenson Impact Center and University of Utah David Eccles School of Business, 2018.



DID YOU KNOW?

- **Small Businesses:** Compared to women, male entrepreneurs in Utah lead significantly fewer small businesses (by 14 percentage points).
- **E-Commerce:** More Utah business owners engage in e-commerce than those in other states. For example, Mama Moon Boutique is a Utah-based business with partners in Nepal with 99 percent of their business made up of Amazon customers.

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WHAT CAN YOU DO **TO ENGAGE** INTERNATIONALLY DURING ECONOMIC UNCERTAINTY?

- **Strengthen** your brand.
- **Increase** your online presence.
- **Plan** a strategy for your future.
- **Re-evaluate** your finances.
- **Check** out all available resources.



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RESOURCES TO ENGAGE INTERNATIONALLY DURING ECONOMIC UNCERTAINTY

- **WTC Utah Grants**
<https://wtcutah.com/grants/>
- **State Trade Expansion Program (STEP):** U.S. Small Business Administration (SBA) <https://wtcutah.com/grants/step-grant/>
- **Rural Business Development Grant (RBDG):** U.S. Department of Agriculture (USDA) <https://wtcutah.com/rbdg/>



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STEP GRANT

(A COMPETITIVE GRANT FUNDED IN PART THROUGH A GRANT WITH THE U.S. SMALL BUSINESS ADMINISTRATION)

- **Who is eligible?** Small businesses headquartered in Utah.
- **What can the grant be used for?** Trade Missions, Export-led Trips, Financial Assistance Awards (compliance testing, shipping, design of marketing media, market research (U.S. Commercial Service), website optimization, translation, etc.)
- **What's the catch?** There's a 25% match by the grant recipient.
- **What are the reporting requirements?** Surveys and updates two years from award year.
- **APPLICATION IS NOW OPEN!!!**



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WTC UTAH NATIONAL RESOURCES: ADDITIONAL RESOURCES TO HELP WITH YOUR INTERNATIONAL EFFORTS

- **Export-Import Bank of the United States**
- **Millennium Challenge Corporation**
- **USAID**
- **U.S. Trade and Development Agency (USTDA)**
- **U.S. Commercial Service**
- **More information: <http://wtcutah.com/national-resources/>**



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ADDITIONAL RESOURCES

- **WTC Utah Webinars, Trainings, Virtual Trade Missions, and Events:** <https://wtcutah.com/>
- **Business Resources for COVID-19:** <https://coronavirus.utah.gov/business/>
- **Partner Organizations:** Women's Business Center of Utah, SLCC-Utah SBDC Global Trade Center

