

St. Louis Company Grows over 200% in a year by looking to Export Markets

SBA assists local high quality food and grocery distributor from start up to established business

U.S. International Foods started as many businesses do, an experience professional of over 20 plus years decides it's time to live the dream of owning their own business. In 2011 Dan and Linda Shogren set out and have never looked back.

U.S. International Foods specializes in exporting high quality food and grocery products mainly to Asia. The growth of middle class markets in these developing countries has led to a high demand for U.S. products because of their reputation for quality and safe food handling. Mr. Shogren's 20 plus years of market and international sales experience positioned him well to start a business to fulfill these demands.

The company has been honored on multiple occasions for their success. They were the Small Business Exporter of the Year for 2015 in the St. Louis area and were honored by the State of Missouri as an Excellence in Business Award recipient. They are also active member of the Missouri Export Council and work closely with the World Trade Center of St. Louis to assist other business owners that wish to export.

The SBA has played a key role in assisting U.S International Foods from the beginning. The company has worked closing with the University of Missouri SBDC's Office of International Trade. They also took advantage of the Export Express program's flexibility to ramp up there operations.

The latest SBA assistance took began in the summer of 2015. Larry Cresswell, the Office of International Trade's Regional Manager for the St. Louis area, met with Mr. and Mrs. Shogren and their bank to discuss a working capital crunch. The company had experience great growth but lack of working capital threatened to hinder the success. As part of the discussion Larry suggest taking a fresh look at their financing approach. While the Export Express program had been a big help going forward a more permanent solutions was necessary.

Enter now the SBA Export Working Capital Program. The EWCP loan program is SBA's solution to offering businesses a flexible working capital solution to support their export sales. Larry proposed leaving the Export Express loan as is but opening a new SBA EWCP loan that would help them offer open account terms on a wider basis and give them working capital to support increased sales. In addition, the EWCP loan can be renewed on an annual basis and thus grow with the business over a long period of time with reduce fees.

With the help of the SBA Export Working Capital Program the company has continued their strong growth curve over the past several months. The business is flourishing and the plan is to increase their EWCP loan when it comes up for renewal in the fall.

SBA is eager to support US exporters who are entering or building their international business. "The world is a true global market place and the growth potential for businesses that wish to take advantage is limitless," said Larry Cresswell, SBA's regional export manager, "and SBA has loan guarantees designed to make it easier for small exporters to get the financing they need." To learn more, visit www.sba.gov/international.