

WORLD TRADE CENTER ARKANSAS

W. Dan Hendrix, President and CEO

ENABLING LAWS

Act 210 of 2016

INSTITUTION HISTORY AND ORGANIZATION

The mission of the World Trade Center Arkansas (WTC AR) is to partner with numerous firms across the state to establish and strengthen their global presence through comprehensive international business services, global connections and professional development and networking events. The WTC AR was founded in 2007 through the vision of former Congressman and current Senator John Boozman, and the collective efforts of University of Arkansas, Arkansas Economic Development Commission, Hunt Ventures, Governor's Office, and the City of Rogers. In 2007, the University of Arkansas became the World Trade Center Association licensee solidifying the WTC AR as the operator within the World Trade Centers Association. Similar entities include the Montana World Trade Center (an affiliate of the University of Montana), the World Trade Center Denver, and the World Trade Center Mississippi.

WTC AR's primary goal is increasing Arkansas's exports to Association of Southeast Asia Nations (ASEAN), Latin American countries, Africa, Canada, and the United Kingdom; thus, positively impacting the present trade deficit. The increased export activity will bolster the state's revenues, directly benefit women-owned and rural small businesses in Arkansas, and increase job growth. In addition, tourism from foreign visitors, along with export services and emerging technologies, increases export revenues. The WTC AR recently facilitated the establishment of the Malaysia International Alumni Chapter in Kuala Lumpur.

The WTC AR has significant organizational experience and capacity in participation in foreign trade missions and trips to increase exporting, providing translation services for small-business websites, designing international marketing media for small businesses, facilitating Arkansas businesses in international trade shows, and in providing education, professional development and certification assistance to small businesses.

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GENERAL REVENUE REQUEST

The Arkansas Higher Education Coordinating Board has recommended \$250,000 in general revenue funds for the WTC AR. These funds will be used to assist in increasing Arkansas exports across the world which positively impacts the trade deficit while providing an economic boost to the state of Arkansas.

PERSONNEL REQUEST

No additional positions over authorized have been requested.