

UNIVERSITY OF ARKANSAS WORLD TRADE CENTER ARKANSAS

INSTITUTIONAL GOALS, OBJECTIVES, AND STRATEGIES AS RELATED TO THE 2019-21 APPROPRIATION REQUESTS

As the international trade development office for the Arkansas Economic Development Commission, the World Trade Center Arkansas (WTCA) is a non-governmental, A-political organization, assisting Arkansas' businesses and farmers compete more effectively in a global market. Established in 2007, our mission is to partner with businesses and farmers across the state to establish and strengthen their global presence through comprehensive international business services, export support, global connections, trade development, and networking events.

The WTCA has facilitated hundreds of international inbound and outbound trade and diplomatic missions, trade shows, seminars, export trainings, and published articles. The WTCA was founded in 2007 through the vision of former Congressman and current Senator John Boozman, and the collective efforts of the Walton Family Charitable Support Foundation, Walmart International Global Affairs, University of Arkansas, Arkansas Economic Development Commission, Hunt Ventures, Governor's Office, and the City of Rogers. Senator Boozman recognized that international trade was crucial to Arkansas' economic development, and that there was a strong need to establish a center focused on trade development to expand Arkansas manufactured, agricultural and service industry exports. In 2007, the University of Arkansas became the World Trade Center Association licensee solidifying the WTCA as the operator within the World Trade Centers Association. The WTCA has facilitated over 165 trade missions, exporting to 191 countries.

The WTCA 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.

As the only World Trade Center in Arkansas, the WTCA currently supports and helps retain over 350,000 direct international trade jobs in Arkansas. With this appropriation funding, the WTCA will increase export job creation and job retention by 87,500. The WTCA is responsible for assisting Arkansas companies to export \$84 billion since 2007 and \$6.3 billion in 2017.

In addition, the WTCA provided support for increasing Arkansas exports of goods and services by nearly 11% during 2017. Mexico and Canada account for 44% of all Arkansas agricultural exports and one third of our total exports. Year-over-year exports

UNIVERSITY OF ARKANSAS WORLD TRADE CENTER ARKANSAS

INSTITUTIONAL GOALS, OBJECTIVES, AND STRATEGIES AS RELATED TO THE 2019-21 APPROPRIATION REQUESTS

to Mexico of goods alone increased by nearly 24%. We export nearly twice as much as what we import to both NAFTA countries. The WTCA actively supports our Arkansas businesses to gain market access in these countries.

The WTCA requests appropriation funding to help fulfill this economic development mission. The support will aid in facilitating companies' transitions from export-ready to exporting, as well as monitoring the efficacy of their efforts. Consistent funding is necessary to maintain the State's only international trade office to increase international export development.

The WTCA is a partner with the Department of Commerce, the Arkansas District Export Council, the Export Assistance Office, and the Arkansas Small Business Administration to provide an array of export services. The WTCA is Arkansas' Regional Export Promotion Program partner of EXIM Bank to identify and assist companies with securing global trade financing and insurance for exporting their products.

GOALS

- Increase the number of export related jobs by 20,000 and retain an additional 67,500 export jobs.
- Increase total Arkansas exports to over \$8 billion dollars per year from the present \$6.3 Billion through export trade development, identifying and assisting over 50 companies who are new to exporting and an additional 50+ to expand their export sales.
- Provide export services to over 100 Arkansas small business concerns.
- Facilitate and assist over 150 Arkansas companies and farmers to attend foreign trade shows and trade missions.

UNIVERSITY OF ARKANSAS WORLD TRADE CENTER ARKANSAS

INSTITUTIONAL GOALS, OBJECTIVES, AND STRATEGIES AS RELATED TO THE 2019-21 APPROPRIATION REQUESTS

OBJECTIVES

- Educate Arkansas companies, small businesses, and farmers on exporting.
- Assist Arkansas companies, small businesses, and farmers to export their products to foreign markets or increase and expand their foreign exports.
- Create diplomatic relationships with foreign countries to advance trade for Arkansas.
- Serve as an educational liaison and facilitator between foreign countries and all Arkansas schools and institutions of higher education.

STRATEGIES

Since 2007, the WTCA has educated over 15,000 Small Business Owners to access global markets through TV interviews, Print, Social Media, local and national published articles, and strong grassroots efforts. The Center yielded 978% percent returns on annualized export dollars invested for the past 11 years, focusing on low expenses and recurrent high dollar impact. The Center assisted exports of \$84B to over 5,000 businesses for the State of Arkansas since 2007. We create and foster commercial diplomatic relationships with foreign countries to increase Arkansas exports. Reaching the entire state of Arkansas through our proactive grassroots efforts, this served as a segue to open an additional office at the Arkansas Economic Development Commission to increase our access to Central and Eastern Arkansas.