

## SMALL BUSINESS FACES UPHILL BATTLE IN A WORLD WITHOUT EX-IM



There are about 1,500 people in the northern Wisconsin town of Phillips and about 500 work at the town's largest employer, MarquipWardUnited.

MarquipWardUnited designs and sells football-field sized machines used to make boxes that carry shoes, vegetables, and just about everything else you buy from your local retailer. They do a healthy business in the U.S., and thanks to the U.S. Export-Import Bank are also able to compete abroad.

"It's huge for us. Without Ex-Im, it would be a different world for us," said Jeff Hanson, Vice President of International Finance for Barry-Wehmiller Cos., which owns MarquipWardUnited and a handful of other manufacturing companies in the U.S.

Those companies represent just some of the hundreds of small and medium-sized businesses that rely on the Ex-Im Bank to compete abroad and keep jobs local. Ex-Im has supported about 1.2 million jobs over the last five years and those jobs are at stake if Congress doesn't reauthorize the bank.

Mr. Hanson said critics of the bank don't understand how crucial it is to small manufacturing companies. He said when he hears politicians complain that the bank isn't necessary, he responds "That is someone who is not out in the real world trying to sell products."

Barry-Wehmiller's manufacturing companies face fierce competition from businesses in places such as China and Germany – two countries that spend billions of dollars to support their own manufacturing companies through their own Export Credit Agencies and other forms of government-backed support.

Sometimes, he said, Barry-Wehmiller's manufacturing companies lose business because their German and Chinese counterparts are able to secure financing more quickly through their country's own Ex-Im Bank.

He said when it comes to export-credit financing, "The Germans run circles around us and I would say the Chinese do as well."

But it doesn't have to be that way, Mr. Hanson said. He wants to see the bank reauthorized and improved so that it supports more U.S. jobs. The bank has tight lending standards and Mr. Hanson, a former banker, supports that.

But often it takes too long to get a response from the bank and that makes it hard for manufacturing companies to plan for the future and stay nimble in a global marketplace.



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