

EX-IM BANK HELPS MEDICINE DISTRIBUTOR SUCCEED



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Founded in 2002, National Drug Source Inc., is a small business located in the small town of Concord, North Carolina—better known as the home of NASCAR.

Generating over \$2.5 million in yearly sales, National Drug Source is a distributor of FDA-approved products, including a full line of over-the-counter medicines. As a first-generation, minority-owned business, they specialize in sourcing generic injectable pharmaceuticals at competitive prices for pharmacies, hospitals, and clinics worldwide.

About a year ago, National Drug Source wanted to expand their sales but needed insurance for their international receivables. Before partnering with the Export-Import Bank of the United States, the company relied mostly on cash-advance payments for their products and as a result was at a disadvantage in competitive international marketplaces.

“At the time, we had no access to an affordable credit insurance policy, nor could we take the risk of not getting paid,” says Ethel Torres, the owner of National Drug Source. “As a direct result of our relationship with Ex-Im Bank, we have increased our sales by 50 percent over the past year alone.”

Today, National Drug Source exports to over 22 countries on five different continents.

“Without Ex-Im Bank, our business growth would be stunted and we could potentially lose sales,” says Torres. If Ex-Im Bank is not reauthorized, many small businesses like National Drug Source who incorporate such support into their business plan will have to stomach losses.

For National Drug Source, the positive impact of Ex-Im Bank is undeniable.

“Ex-Im Bank helps us make better-informed credit decisions, avoid catastrophic bad-debt losses, and obtain additional working capital,” Torres says. For this company and many small businesses, Ex-Im Bank acts as a catalyst for growth, opening up new markets and playing a part in their business plan for the future.

