



WOMEN + TRADE

Highlighting women exporters, their impact on the global economy, and how they are managing and dealing with the current COVID-19 crisis



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MAYOR'S OFFICE OF INTERNATIONAL AFFAIRS HIGHLIGHTS ATLANTA WOMEN EXPORTERS

By: Lucas de Souza Martins, Intern, MOIA

ATLANTA - Female entrepreneurship plays an essential role in Atlanta's economy. The city is ranked second in growth of the number of women-owned firms among the top 50 U.S. metropolitan areas with a 49.3% increase over the past five years, according to the U.S Census Bureau's Survey of Business Owners. In an effort to celebrate women entrepreneurs and their contributions, the City of Atlanta Mayor's Office of International Affairs (MOIA) hosted "Women + Trade," on April 30th, a virtual panel highlighting women exporters based in Atlanta, their impact on the global economy, and how they are managing and dealing with the COVID-19 crisis. The Women + Trade virtual conversation was part of MOIA's trade promotion initiative and was moderated by Cesar Vence, MOIA's Deputy Director, who leads the initiative.

In addition to the panel of exporters, Kimberly Reed, President & Chairman of the Export-Import Bank of the United States and the first female leader of the bank in its history, provided remarks about credit insurance programs and initiatives implemented by the agency that support current and prospective exporters in their businesses. Representatives from the University of Georgia Small Business Development Center (SBDC), Invest Atlanta, and Metro Atlanta Chamber, were also in attendance to highlight their resources to support small businesses and exporters during the ongoing COVID-19 crisis.



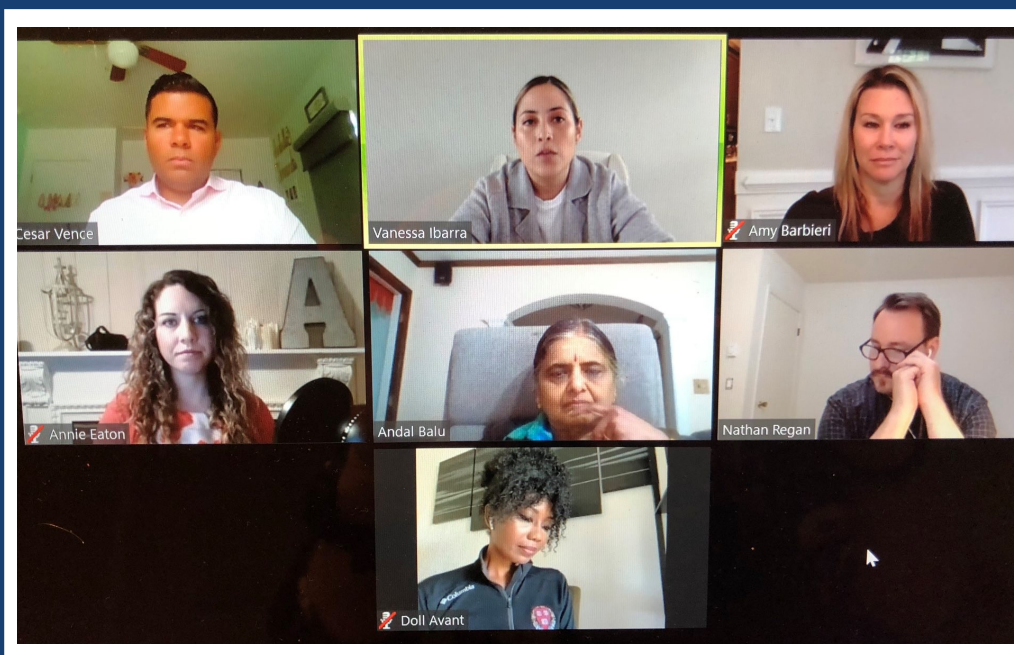
In her opening remarks, Vanessa Ibarra, MOIA's Director, focused on the importance of female entrepreneurship, especially during these uncertain times. According to the 2019 State of Women-Owned Businesses Report - a study commissioned by American Express - women-owned businesses account for 39% of all U.S. firms, employ almost 9 million people, and generate over \$1.7 trillion in revenues. While women's entrepreneurship has been on the rise, as highlighted by Ibarra, less than 15% of firms that export are women-owned companies.

In the first panel, Doll Avant (Founder & CEO, Aquagenuity), Amy Barbieri (President & Co-Founder, Vital4), Andal Balu (Founder, Coconutown), and Annie Eaton (CEO, Futurus) shared their journey, best practices, and how they are navigating the COVID-19 crisis. The four women exporters mentioned the importance of resources such as webinars promoted by the EXIM Bank and the Metro Atlanta Chamber that provide information and resources to navigate the current crisis. Barbieri and Eaton emphasized the importance of having a business continuity plan because a crisis like the ongoing one is unpredictable.

Regarding the difficulties of being a female exporter and an entrepreneur, the panelists reinforced mentorship as a powerful tool of support. Avant mentioned that - beyond her experience as a mentee - she has been mentoring new female leaders. "Open your mouth. Show your credentials. Don't be modest," the businesswoman stated. Aquagenuity is the world's first app using artificial intelligence to help consumers, corporations, and cities protect health by answering the question: "What's in Your Water?". Ms. Balu, whose company manufactures, distributes and sells specialty machines for small-batch craft chocolate industry, emphasized the importance of promoting yourself as a way to grow and stay relevant in business.

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Show your credentials.
Don't be modest."*

- Doll Avant, Aquagenuity



From top left to right: Cesar Vence, MOIA Deputy Director; Vanessa Ibarra, MOIA Director; Amy Barbieri, President & Co-Founder of Vital4; Nathan Regan, Senior Vice President of Economic Development for Invest Atlanta; Andal Balu, Founder of Coconutown; Annie Eaton, CEO of Futurus; Doll Avant, Founder & CEO of Aquagenuity



The "Resources Panel" provided the audience information on tools for exporters and also highlighted available emergency relief resources during the current crisis. Kimberly Reed, EXIM's Chairman, and Nicole Woods, EXIM's Global Business Development Specialist, presented their program "Export Financing for Minority - and Woman-Owned Business" (MWOB), a loan program that may cover standby letters of credit used as performance or bid bonds. Darrel Hulsey, a senior trade consultant for the UGA SBDC, discussed how the UGA SBDC supports Georgia companies with international trade-related issues such as risk mitigation, entry strategy, and loan proposal preparation.

In his presentation, Nathan Regan, Invest Atlanta's Senior Vice President of Economic Development, talked about some of the financing and consulting opportunities available for Atlanta's local businesses. "70 percent of loans from the City's business continuity loan fund went to women and minority-owned", he stated. Regan also underlined the Women's Entrepreneurship Initiative (WEI), a competitive selection process in which women entrepreneurs are selected to "incubate" their business at IA in a technologically advanced environment.

Michael Theisen-Jones, Metro Atlanta Chamber's Senior Manager of Global Business, presented details on how his organization keeps its members informed about market trends and updates through their daily reports prepared by MAC's staff. MAC leads the Atlanta Metro Export Challenge, a regional grant program designed to engage and challenge small-to-medium-sized companies in Metro Atlanta to think about their international expansion and to encourage action. ♦

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- Nathan Regan, Invest Atlanta

About MOIA's Trade Promotion Initiative

The goal of the Mayor's Office of International Affairs is to position Atlanta globally and ensure that businesses and investors are familiar with the assets and resources of our city. MOIA promotes an ongoing series of events and panels that aim to help small and medium-sized companies that are new to exporting and are interested in entering the global economy. Participants hear firsthand export account from metro Atlanta-based companies and learn about the different tools, and resources available to start their international journey.