

“The SBTDC put me in touch with the people I need to get the job done.

Financing exports

Trecom

Thomasville, NC

Counseled by
the SBTDC office in Winston-Salem

Sponsored by
Winston-Salem State University

“I’ve been importing since ‘86 and exporting since ‘89, and I still learned something from the SBTDC,” says Trecom founder Wes Patterson. Trecom’s 34 employees manufacture 10,000 pairs of safety glasses a day in their Thomasville plant. “That represents \$1 million in a \$600 million market,” adds Wes. He’s been in the safety products industry since 1972 (he opened Trecom in 1989), has bought and sold 22 companies, and once owned the world’s largest safety apron factory, according to *Entrepreneur*. He was trained as a chemical engineer and has designed much of Trecom’s equipment.

Wes’s first contact with the SBTDC was by referral from the North Carolina Department of Commerce. He had approached them about moving his company into the retail sector (to gain market share), to explore selling directly to the government, and to expand his international sales. The SBTDC’s nearby Winston-Salem office marshalled its forces.

Wes’s interest in government contracting led SBTDC government procurement counselor Dorothy Vick to Trecom. She explained federal and state contracting opportunities and qualified Trecom as a federal vendor. Next, SBTDC business counselor Charles John offered Wes assistance in positioning strategy and profitability within a wide range of retail sectors. Charles also brokered the assistance of the SBTDC’s business and research services (BRS) staff member Shawn Mastro to provide statistics on total, domestic, and international markets; competition; injuries in the workplace; and a multitude of other pertinent information necessary to assist Wes in formulating his marketing strategy. Charles and Wes developed and are now in the process of implementing Trecom’s new marketing plan.

SBTDC international business development counselor Kathy Edwards assisted Wes in the expansion of his international sales. The SBTDC’s international business development services help primarily new-to-export companies through the intricacies of exporting a product or service. Kathy told Wes about programs for existing manufacturers offered by the Export-Import Bank of the United States. Ex-Im Bank, an independent agency of the US government, helps finance the overseas sales of US goods and services. The bank’s resources include loans, guarantees, and insurance programs to support exports. The SBTDC is Ex-Im Bank’s representative in North Carolina and makes their export financing programs more accessible to the business



community. “I had no idea I could get up to \$50,000 worth of insurance on invoices and, if my overseas customers don’t pay me, the US government will pay 90 percent of that bill and will also collect the balance — and the overseas company will be blacklisted until they pay,” notes Wes. He purchased an Ex-Im Bank Small Business Policy which allowed him to offer open account terms to his international customers. “My sales to two existing customers tripled and one customer I’d lost to a competitor has now returned to Trecom,” says Wes. Increased business in Latin America allowed Wes to hire a new Spanish-speaking employee.

Wes was so impressed with the SBTDC’s work that he now serves on the SBTDC’s local advisory board. “They put me in touch with the people I need to get the job done.”

