



Connect with your EGV business neighbors quickly and easily!

How One EGV Company Got Creative About Funding

Are you a manufacturer or service firm that's experienced a downturn due to import competition?

If so, you may be eligible to receive up to \$75,000 in funding to help cover the costs of projects that will enhance your ability to compete successfully.

The support is available through Trade Adjustment Assistance for Firms (TAAF) — a unique assistance program designed to help U.S. manufacturers thrive. Chicago-based [Applied Strategies International LTD.](#) (ASI) administers the program on behalf of the U.S. Economic Development Administration in Illinois, Iowa, Minnesota and Wisconsin.

HOW IT WORKS

- A domestic manufacturer or service firm may apply, at no cost, to see if they are eligible for assistance. ASI reviews basic company financial and employment information, looking for a decline in sales or production and employment due, directly or in part, to foreign competition.
- Following approval, ASI then helps the manufacturer identify specific projects that will improve its competitive position in areas of marketing, general and financial management, information technology, and manufacturing processes. There is a one-time fee for this assistance.
- For the projects, TAAF typically covers half the cost of any intangibles — such as consulting, training and technical support. The total amount covered can be set at a \$75,000 threshold or as high as \$150,000.
- To execute the projects, ASI then can connect the company with appropriate consultants and outside service providers — or the company may choose to use its own consultants.
- Invoices get submitted directly to ASI, which in turn pays half to the outside service provider; the company then pays the remaining 50%. (There is also an option of a 75/25 cost share, up to a total of \$30,000 for consultant expenses.)

FIRST-HAND EXPERIENCE

[CARR Machine and Tool, Inc.](#) in Elk Grove Village is in its fourth year of participating in TAAF. Jim Carr, President and Owner, initially applied for a \$75,000 funding cap with cost sharing at 75 percent. He later converted to a \$150,000 cap with 50 percent cost-sharing.

Thanks to the program, Carr has been able to cover the costs of creating a new website, trade show booth and other marketing tools, plus installing new software and equipment, as well as hiring and training new employees.

ELIGIBILITY CHECKLIST

Could you be eligible to receive up to \$75,000 in funds to help your business thrive? Perhaps if you answer “Yes” to these questions:

1. Are you a U.S. manufacturing and service firm?

YES NO

2. Are you an autonomous legal entity?

YES NO

3. Have you been in business for at least two consecutive years?

YES NO

4. Have you lost some domestic business to imports and experienced sales and employment declines, or threat of decline, over the last two years?

YES NO

5. Are all your products manufactured and sold in the U.S.?

YES NO

“NO” COULD STILL MEAN “YES”

Even if you answered “No” to any of the above, don’t count your firm out. There are many permutations to these simple parameters. Let an ASI Project Manager assist you. They specialize in the eligibility requirements, and their experience in the application and requirement variations increases the opportunity for your business being accepted into the program.

To learn more about TAAF, visit:

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