

All parties at the table were challenged to set objectives to meet the general issue of enhancing support to SME exporters. An *SME Exporter Action Plan (Action Plan)* was formulated and participants were asked to report back to Minister MacLaren.

THE SME EXPORTER ACTION PLAN

GENERAL OVERVIEW

For this initiative, SMEs are defined as Canadian companies with total annual sales of less than \$25 million.

The *Action Plan*, created as a result of the May 6th meeting (discussed above) sought to address two broad objectives. The first objective was to raise the awareness of businesses, and of providers of services to businesses, of the critical importance of exporting to Canada's future economic growth. The second objective was to enhance SME exporters' access to financing.

The *Action Plan*, identified three distinct categories where support to exporters needed to be improved:

1. Information/Access-to-Information - enhancing the ability of exporters to access information related to exporting and export finance;
2. Short-Term Financing - optimizing the capacity of exporters' operating lines of credit; and
3. Medium Term Export Financing - Using EDC (public) resources to lever bank (private) resources thereby increasing Canada's overall appetite for, and ability to support, trade in developing country markets.