



VIRGINIA ECONOMIC DEVELOPMENT PARTNERSHIP
P.O. Box 798 . 901 East Byrd Street
Richmond, Virginia 23218-0798
804.545.5600 . www.YesVirginia.org

NEWS RELEASE

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Contact: Christie Miller
Organization: VEDP
Phone: (804) 545-5805
Internet: www.YesVirginia.org

Eleven Virginia Companies Accepted into Virginia's Accessing International Markets Program

~Program provides resources to support international business expansion~

RICHMOND – The Virginia Economic Development Partnership (VEDP) today announced the acceptance of 11 Virginia companies into its year-long Accessing International Markets (AIM) export development program. The program, launched by VEDP in December 2005, introduces companies across Virginia to new global business opportunities. AIM helps Virginia companies pursue international leads in a new market overseas and activate their export sales.

Virginia companies selected to participate include The 24 Hour Company of Falls Church, BondCote Corp. of Dublin, Damascus Corp. of Abingdon, LEROS Technologies of Fairfax, Monarch Supply Co. of Chesapeake, Peace Frogs, Inc. of White Marsh, QMT Windchimes of Manassas Park, Shibuya Hoppmann of Elkwood, Tele-Works, Inc. of Blacksburg, TORC Technologies of Blacksburg and Valkyrie Enterprises of Virginia Beach.

Companies do not need to have export experience to participate in the year-long AIM program, but must work with the AIM team to develop a Market Access Plan and visit their target export market prior to graduation. They must also participate in quarterly seminars covering the basic steps of exporting.

“The AIM Program jump-starts the development of international business by connecting companies with the practical tools needed for successful export sales,” said Elizabeth Morgan-Brown, AIM Program Manager. “We look forward to supporting these new companies as they develop and implement their international business strategies.”

Each AIM participant has access to \$5,000 in capital funds to offset approved export-related expenses. Participants also have access to eight private-sector export specialists who provide essential expertise for expansion into international markets. The eight AIM service providers include an attorney, a banker, a translator, a freight forwarder, a U.S. export compliance specialist, a corporate growth consultant and companies offering online marketing and tax services.

Based on a competitive application process, 20 companies are accepted into the AIM program each year for classes starting December 1 and June 1. Since its launch in December 2005, AIM has served 61 clients across Virginia. Applications for the June 2009 class are currently being reviewed and are due no later than May 1. To learn more about the benefits of the AIM program, please visit the services page at www.ExportVirginia.org.

The Virginia Economic Development Partnership, a marketing organization, was created by the Virginia General Assembly in 1995 to encourage, stimulate, and support the development and expansion of the economy of the Commonwealth. The Partnership is a state authority, which is governed by a 21-member Board of Directors appointed by the Governor and the Virginia General Assembly. To accomplish its objectives of promoting economic expansion within the Commonwealth, the Partnership focuses its efforts on business recruitment, expansion and international trade. VEDP has offices in Virginia, Belgium, Hong Kong, Mexico and Japan.

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Suzanne P. West
Communications Specialist
Virginia Economic Development Partnership
901 East Byrd St.
Richmond, VA 23218
804-545-5806
www.YesVirginia.org