

# HOW TO ACCESS TRADE FINANCE

## A GUIDE FOR EXPORTING SMEs



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**Street address:** ITC,  
54-56, rue de Montbrillant,  
1202 Geneva, Switzerland

**Postal address:** ITC,  
Palais des Nations,  
1211 Geneva 10, Switzerland

**Telephone:** +41-22 730 0111

**Fax:** +41-22 733 4439

**E-mail:** [itcreg@intracen.org](mailto:itcreg@intracen.org)

**Internet:** <http://www.intracen.org>

# HOW TO ACCESS TRADE FINANCE

A GUIDE FOR  
EXPORTING SMEs

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How to Access Trade Finance: A guide for exporting SMEs

Geneva: ITC, 2009. x, 135 p.

Guide dealing with the processes involved in obtaining finance for exporting SMEs – explains the credit process of financial institutions from pre-application to loan repayment; examines the SME sector and barriers to finance, as well as the risks in lending to the SME sector as perceived by financial institutions; addresses SMEs' internal assessment of financial needs, determining the right financing instruments, and finding the appropriate lenders and service providers; discusses how to approach and negotiate with banks; tackles cash flow and risk management issues; includes examples of real-life business plans and loan requests; includes bibliography (p. 134).

Descriptors: **Trade Financing, Export Financing, Export Credit, Risk Management, SMEs, Manuals.**

English

ITC, Palais des Nations, 1211 Geneva 10, Switzerland

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## Foreword

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This book addresses one of the critical needs of business: access to trade finance.

Even in the best of economic times, small exporters single out trade finance as a major challenge. In the current economic downturn, trade finance for small exporters in developing countries has all but dried up. Uncertainty from investors and consumers has led to a massive contraction in demand: a 60-year low in world trade, a fall-off in foreign direct investment, a drop in commodity prices and a contraction in remittances. The world's poorest countries have suffered most from the global trade slump, with their export earning slashed by up to 50% in the first half of 2009 as compared to the same period in 2008.

Trade finance has a critical role in accelerating economic recovery, and to help developing countries fulfill their aspirations. A commitment from governments, in partnership with the banking sector, is essential to the maintenance of credit flows.

It is in this context that ITC offers this very practical guide to help small and medium-sized exporters in developing countries tap into trade finance. The guide provides an overview of financing issues from the perspective of small exporters, offers understanding of which financial instruments are most suitable, which service providers are most relevant, and how to approach them.

Ten years ago, ITC issued a forerunner of this guide, entitled *How to Approach Banks*. This new guide, *How to Access Trade Finance: A Guide for Exporting SMEs* reflects an evolution in the trade development sector. There is growing understanding of the partnership needed between the banking sector and governments to boost SME exports. Consequently, ITC has worked with banks, development funds, chambers of commerce, trade promotion organizations and financial associations to develop this guide. It is our hope that these institutions, along with small exporters, will use this guide to help make trade finance more accessible, and build a stronger trade platform to support small businesses around the world.



Patricia R. Francis  
Executive Director  
International Trade Centre



# Acknowledgements

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Several authors have contributed to this publication, and the initial draft was reviewed by a sample of the expected users of the manual – trade support institutions in six countries. This was followed by an intensive review by ITC's trade finance and publications team, in order to develop the final outline and contents for this guide.

A number of distinguished authors, bankers and university professors contributed to this guide. ITC would especially like to recognize the contribution of Gloria Pasadilla (Philippine Institute for Development Studies) as the leading contributor. ITC would also like to recognize the work done by Tony Maghirang (University of the Philippines), Victor Abainza (Planters Development Bank), Isidro A. Sobrecarey (ADFIAP) and Octavio B. Peralta (ADFIAP).

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The guide was conceived and directed by Roger A. Mégélas, who manages ITC's Trade Finance for SMEs programme. Aicha Pouye, ITC Director of the Division of Business and Institutional Support provided the encouragement for this guide. Mauren Devolder, Trade Finance Adviser for SMEs, developed and managed the content of this publication, assisted by Uyanga Dorjgotov, programme assistant and Sirirat Kiatichaipaibul, intern.

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