



Virginia International Gateway, Portsmouth

# ADVISORY COMMITTEE ON INTERNATIONAL TRADE

September 10, 2024





George Mason University

# VIRGINIA GLOBAL BUSINESS INTERNSHIP PROGRAM UPDATE

# **VGBIP PROVIDES STUDENTS WITH PROFESSIONAL EXPERIENCE AND INTERNATIONAL BUSINESS EDUCATION**

**The program matches students enrolled in public Virginia colleges and universities with Virginia companies seeking assistance in developing their international sales**

## **Benefits for Virginia Businesses**

- Access up to \$6,000 for intern wage reimbursement
- Engage with trained, highly-motivated students and evaluate potential future employees
- Provide management training for current employees through intern supervision
- Build export capacity and make progress on international business strategies
- Train future Virginia global business leaders

## **Process**

- VEDP recruits, pre-screens, and refers qualified candidates based on company needs
- Interns attend VEDP-hosted weekly workshops key global business topics and important professional skills
- Interns are paid a reimbursable \$6,000 stipend for 10 weeks of full-time work over the summer
- Companies provide interns with supervisory guidance and hands-on learning opportunities
- Interns complete global business projects in research, operations, and/or marketing

## **2024 Program Dates**

- June 3 – August 9 (10 weeks)

# THIS SUMMER'S COHORT INCLUDED 17 STUDENT INTERNS FROM SEVEN VIRGINIA UNIVERSITIES

Students had just completed their sophomore, junior, or senior year in school and represent a variety of majors:

- Business Management
- Information Technology
- Cybersecurity
- Data Science
- Economics
- International Relations
- Computer Science
- Systems Engineer
- Marketing
- Information Systems



# STUDENTS COMPLETED WEEKLY WORKSHOPS ON INTERNATIONAL BUSINESS TOPICS

**VEDP partnered with the Virginia Small Business Development Center to deliver educational sessions around NASBITE International's Certified Global Business Professional (CGBP) credential**

- **Incoterms & Logistics**
  - Cargo, containers, & vessels
  - Responsibilities in the logistics supply chain
- **Export Compliance**
  - Classification codes
  - Laws & Regulations
- **Harmonized Codes**
  - Import & Export Documentation
  - HS Codes practice simulation
- **Market Research & Selection**
  - Export Readiness
  - Understanding Tariff & Non-Tariff Barriers

## Takeaway

**Student feedback indicated this learning series increased their interest in pursuing global business**

## STUDENTS' WEEKLY WORKSHOPS ALSO FOCUSED ON PROFESSIONALISM

Many area professionals partnered with the program to address on-the-job topics relevant to the workplace

- **Entrepreneurial Leadership with VEDP Global Network Consultant**
  - Aligning personal values, vantage points, and strengths to facilitate opportunity
- **Communication with Virginia Center for Inclusive Communities**
  - Implementing constructive and inclusive dialogue to have courageous conversations in the workplace
- **Presenting with Impact with VEDP Program Specialist**
  - Implementing a production framework and considering key feedback points
- **Resume Building with VA Dept. of Human Resource Management**
  - Basic tips, how to graciously receive feedback, and 1:1 workshop

### Takeaway

Students also expanded their professional online network, presented on their summer experience, were informed of internship opportunities, and connected with local networking organizations

**Students found  
their work  
meaningful and  
productive**





## WE PARTNERED WITH 15 HOST COMPANIES FROM ACROSS VIRGINIA, INCLUDING NORTHERN VA, RICHMOND, HAMPTON ROADS, CHARLOTTESVILLE, & BLACKSBURG

**Company size: 20 - 200+ employees**

**Annual revenue: \$5 - \$72M**

### **Industries:**

- Supply Chain Logistics
- Aerospace & Defense
- Learning Management Systems
- Orientation Technologies
- Medical Equipment
- Maritime Transportation
- Tennis Court Surfacing
- Erosion Solutions
- Clinical Research
- Educational Technology
- Filtration Manufacturing
- Contact Center Support
- Certified Reference Materials



VEDP, Tysons Corner



## STUDENTS MADE MANY CONTRIBUTIONS TO THEIR HOST COMPANIES

- Report and present on market expansion and global sales
- Assist with company's strategic export plan
- Support international operations and sales teams
- Develop microsites to share product info in foreign countries
- Prepare for International Trade Shows
- Create digital marketing material to increase engagement
- Communicate with various trade agencies to gather resources
- Utilize AI tools to improved customer response time



## PROJECTS CONTRIBUTED TO COMPANIES' INTERNATIONAL BUSINESS DEVELOPMENT

- Create product training videos to optimize customer engagement
- Research identify new and emerging markets
- Clean and reorganize data for optimal use
- Support international operations, sales, and logistics teams
- Communicate with overseas partners
- Collaborate on rebranding initiatives
- Create and/or translate content for the web, social media, and print
- Digitize and organize catalog products for optimal use





## COMPANIES STATED THEY FOUND THE VGBIP EXPERIENCE TO BE COMPREHENSIVE AND BENEFICIAL

“The process and experience was successful, and working with our intern was great! She was very professional and prompt in delivering her projects.”

“VEDP did an excellent job pairing interns with host companies. Ours was a great fit and a wonderful asset to our team!”

“The global business training was relevant to our business and engaging for our intern. VEDP offered valuable support through the entire process!”

“The opportunity to mentor and work with such a talented intern was rewarding for our entire team!”

“VEDP did a wonderful job with communicating and keeping companies informed.”





# APPENDIX



# VIRGINIA EXPORT AND IMPORT DATA

## EXPORTS FROM VIRGINIA ARE DOWN 5% FROM THIS TIME LAST YEAR

Rank	Commodity	Export Value, Jan-June 2024 (\$)	Change 2023 - 2024 <sup>1</sup> (%)
1	Mineral Fuels	2.2B	-2
2	Plastics	1.1B	7
3	Mechanical Appliances	1.0B	-4
4	Electrical Machinery	910M	-9
5	Vehicles	820M	14
6	Scientific Instruments	410M	9
7	Oil Seeds	370M	-52
8	Tobacco Products	260M	63
9	Wood	250M	8
10	Food and Animal Waste	230M	-8
<b>Total Exports</b>		<b>11.0B</b>	<b>-5</b>

<sup>1</sup>This measure calculates the change in exports from January – June 2023 compared to January – June 2024.

Source: IHS Markit, Global Trade Analytics Suite, 2-digit level



## EXPORTS FROM VIRGINIA IN A MORE DETAILED VIEW

Rank	Commodity	Export Value, Jan-June 2024 (\$)	Change 2023 - 2024 <sup>1</sup> (%)
1	Coal Briquettes	2.2B	-3
2	Soybeans	320M	-55
3	Tractors	320M	46
4	Polyamides	280M	10
5	Motor Vehicle Parts	240M	-9
6	Integrated Circuits	230M	-40
7	Raw Tobacco	220M	38
8	Self-Adhesive Plastics	170M	-26
9	Printing Machinery	160M	6
10	Telephones	150M	-9
<b>Total Exports</b>		<b>11.0B</b>	<b>-5</b>

<sup>1</sup>This measure calculates the change in exports from January – June 2023 compared to January – June 2024.

Source: IHS Markit, Global Trade Analytics Suite, 4-digit level

## IMPORTS INTO VIRGINIA ARE UP 15% FROM THIS TIME LAST YEAR

Rank	Commodity	Import Value, Jan-June 2024 (\$)	Change 2023 - 2024 <sup>1</sup> (%)
1	Mechanical Appliances	5.1B	22
2	Electrical Machinery	1.9B	18
3	Aircraft	1.6B	124
4	Vehicles	930M	-35
5	Furniture	910M	13
6	Special Classification Provisions	820M	194
7	Plastics	770M	2
8	Steel	560M	34
9	Scientific Instruments	510M	33
10	Textiles	440M	-6
<b>Total Imports</b>		<b>19.5B</b>	<b>15</b>

<sup>1</sup>This measure calculates the change in imports from January – June 2023 compared to January – June 2024.

# VIRGINIA'S TOP EXPORT DESTINATION IS CANADA AND TOP SOURCE FOR IMPORTS IS CHINA

## Top Export Destinations

Rank	Country	Export Value, Jan-June 2024 (\$)	Change 2023- 2024 (%)
1	Canada	1.8B	4
2	India	790M	-2
3	China	710M	-40
4	Mexico	670M	19
5	Netherlands	480M	-17
6	Brazil	480M	-12
7	Belgium	430M	-6
8	Germany	380M	-32
9	United Kingdom	340M	-16
10	Taiwan	330M	4

## Top Import Sources

Rank	Country	Import Value, Jan-June 2024 (\$)	Change 2023- 2024 (%)
1	China	2.6B	-3
2	Mexico	1.8B	34
3	Canada	1.6B	18
4	Germany	1.4B	-2
5	United Kingdom	1.0B	70
6	Malaysia	970M	24
7	India	960M	0
8	Japan	950M	99
9	Vietnam	810M	12
10	France	760M	40