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Fairfield-based tech start-up awarded incentives to grow

FAIRFIELD, (Iowa) – Fairfield-based software technology company Let’s Order Online, Inc. has been awarded nearly \$200,000 in regional and state incentives to help grow its workforce by at least 10 employees over the next 36 months. The announcement, made Monday by the Fairfield Economic Development Association, which worked closely with the company in pursuing the incentives package, highlights another incentive-assisted job creation project Fairfield, said Brent Willett, FEDA Executive Director.

“Halfway through 2009, FEDA has worked with local companies to generate \$728,684 in incentives which are leveraging more than \$3.4 million in capital investment and 79 high-quality jobs,” Willett said. The incentives utilized by Fairfield companies in 2009 include low- and no-interest loans, workforce grants and performance-based allocations on the local, regional, state and federal levels, he added.

Let’s Order Online markets a proprietary online customer service and ordering software package to restaurants across the country. The software product, which has 3,000 hours of market research and development behind it, has upside potential which could make the 10 jobs the current growth package calls for a drop in the bucket, said company founder and president Michael Blitz.

“We’ve seen markets appear virtually before our eyes as we’ve begun to roll out the product in earnest,” he said. “From restaurants using the product right here in Fairfield to international licensing and cell-phone application opportunities, Let’s Order Online is truly poised to grow and deliver on the promise of this critical growth package and more.”

Willett characterized the announcement as another example of the value entrepreneurialism has to economic development efforts in Fairfield. “Let’s Order Online is an excellent example of the Fairfield economic growth model at work. A homegrown technology company, emerging with assistance from the appropriate agencies, now in position to create at least 10 new jobs in Fairfield, is precisely the type of opportunity we work toward in pursuing economic opportunities for the Fairfield area.”

The Let’s Order Online incentive package includes \$125,000 in funding from the Entrepreneurial Ventures Assistance [EVA] program administered by the Iowa Department of Economic Development. Along with FEDA, the company consulted with the Cedar Rapids-based Entrepreneurial Development Center on its application to the EVA program, which is designed to encourage the development of entrepreneurial venture planning and managerial skills, paired with the delivery of a financial assistance for business start-ups and expansions. The funding will be repaid by a royalty agreement on future sales.

A \$75,000 low-interest loan from Regional Economic Development Investments, Inc. program rounded out the package. REDI is available to provide growth assistance to companies poised to create jobs in the ten-county Area 15 region, of which Jefferson County is a part, Willett said.

“We have a product that has global applications and will create jobs locally. Our customers appreciate the quality of the people who work with us. Our customer support people are bright, considerate, knowledgeable and patient and our customers rave about how well we take care of them,” said Blitz.

“The teams at the state and regional agencies — Laura Stein from EVA, Brent Willett from FEDA and Jane Burroughs and Curt Nelson of EDC — have not only provided funding, but also guidance, experience and clear thinking. They have required us to think our projects through, to look long and hard at tough decisions and consider various alternatives,” Blitz added.

“We could not have come this far without their support and stewardship. Others who want to grow businesses in this state would be wise to make use of these people. They are very smart and genuinely want to help us be successful.”

FEDA President Pat Doyle said job creation announcements like Monday’s are particularly refreshing considering the economic climate of the last nine months. “While we’re well below the national unemployment numbers in Jefferson County, we have certainly seen strains in distinct economic groupings locally. The good thing about entrepreneurialism like that of Michael Blitz and Let’s Order Online is it seems to be virtually recession-proof,” he said.

FEDA, established in 1979, works closely with local community development organizations, financial institutions and businesses, as well as agencies and elected officials in local, county, state and federal government to help facilitate economic growth in Fairfield by providing assistance in locating financing for business and community development projects, grant administration and land development. The non-profit organization is governed by a seven-member Board of Directors.