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FOR IMMEDIATE RELEASE

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### **Project Grow Our Own: FEDA announces new entrepreneurial program**

FAIRFIELD, (Iowa) – The Fairfield Economic Development Association [FEDA] and the Cedar Rapids-based Entrepreneurial Development Center, Inc. [EDC] announced on Thursday a strategic partnership designed to provide low-cost access to EDC entrepreneurial development and mentoring services for qualifying Fairfield-area entrepreneurs.

The program, titled *Project Grow Our Own*, was jointly announced by FEDA President Pat Doyle, EDC President & CEO Curt Nelson, EDC Vice President Jane Burroughs, FEDA Executive Director Brent Willett and FEDA Administrator Samuel Busch at the FEDA Annual Meeting held at the Fairfield Arts & Convention Center. The new program, which, according to Willett, is several months in development, provides to qualifying Jefferson County entrepreneurs up to twelve months of professional support and mentoring services from EDC, a full-service business accelerator, at a reduced cost through FEDA assistance.

EDC services available through *Project Grow Our Own* include

- Mentoring
- Administrative/Clerical
- Sales & Marketing – sales coaching, marketing plans, market research
- Personnel—team development/hiring
- Funding Services— venture capital access, equity raising, government resources
- Executive / Leadership
- Business Plan Writing
- Road-Show Presentations
- Manufacturing Operations or Production Analysis
- Financial Review & Budgeting Process

The program, Willett noted, is intended to supplement and enhance- not replace- existing entrepreneurial development programming available to area entrepreneurs currently, including services administered by the Iowa Department of Economic Development, the Ottumwa-based Small Business Development Center, Indian Hills Community College, the Iowa Innovation Gateway, the Fairfield Entrepreneurs Association and several other mentor groups. He stressed that while some of the assistance available by some of those groups is available to prospective and extremely early-stage entrepreneurs, the *Project Grow Our Own* program is designed to help provide support for the business development activities of somewhat more mature entrepreneurial endeavors which are presently conducting or poised to immediately conduct interstate commerce and a demonstrated potential to shortly create jobs in wealth in Jefferson County.

“Project Grow Our Own is designed to provide some of the country’s finest entrepreneurial development services to area entrepreneurs and companies which have crossed the conceptual threshold- meaning they’ve got a product or service and a formal approach to market it- but who would benefit from mentoring or other business services to help achieve sustained success,” Willett said. “A number of successful Fairfield business enterprises which worked with EDC at an early stage credit Curt and his team with providing services and direction which helped set the company on the right path. We simply want to make that a more common occurrence in the Fairfield area,” he added.

Project Grow Our Own funding will be awarded in up to \$1,500 increments with a 25% match requirement to be met by the applicant. A second round of funding is available to qualifying businesses.

“FEDA pursued this strategic partnership with a single goal in mind: enhance our organization’s capabilities to cultivate and advance Fairfield-area entrepreneurs on a path toward business success, capital investment and job creation,” said Doyle. “Fairfield’s economic history and future owes much to the endeavors of area entrepreneurs and we are working to develop programming like Project Grow Our Own to ensure that the next great business idea is provided the finest development assistance possible. That’s what EDC brings to the table, so they are who we went to.”

For qualification questions or to set up an intake session to determine eligibility, contact Willett or Samuel Busch, FEDA Administrator, at 641-472-3436. More information is also available at [GrowFairfield.com](http://GrowFairfield.com).

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.

EDC is a full-service business accelerator modeled after other successful national business accelerators to proactively improve Iowa’s entrepreneurial success rates. Based in Cedar Rapids,

Iowa, EDC is staffed with business experts who provide hands-on professional support and services for early stage and well-established businesses. EDC focuses specifically on interstate commerce businesses headquartered in Iowa.