

Empire State Development News

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ENTREPRENEURIAL ASSISTANCE PROGRAM TO EXPAND THROUGHOUT NYS

ESD's EAP program approves five new centers, increasing its service area to include Erie and Niagara Counties, Onondaga County, Westchester and Greater Harlem Area

Today, Empire State Development (ESD), and its subsidiary Harlem Community Development Corporation (Harlem CDC), announced the expansion of the State's Entrepreneurial Assistance Program (EAP) at an event in Harlem. EAP program representatives, along with local elected officials, announced that the program will increase its service area to five centers located throughout New York State (Erie and Niagara Counties, Onondaga County, Westchester County, and Greater Harlem). The grants, totaling up to \$280,000 (\$56,000 per Center), will be awarded to the five selected not-for-profit corporations, community colleges and Boards of Cooperative Educational Services (BOCES).

"The expansion of the EAP program will result in new business opportunities for New Yorkers and an economic boost for the State as we look for ways to support our struggling economy," said Governor David A. Paterson. "The entrepreneurial spirit fostered by the EAP program is the backbone of New York's industrial success -- we are a State of innovators. Since 1987, the EAP program has proven enormously successful at creating new businesses that both create and sustain jobs while providing in-depth assistance to minorities, women and dislocated workers interested in starting a business. Through its expansion this invaluable program will now provide its services to local communities in every region across the State."

"Our Entrepreneurial Assistance Program provides assistance that is especially important given our state's current economic condition," said ESD President & CEO Marisa Lago. "With the expansion of the EAP program we are providing services to areas where high levels of unemployment and declining infrastructure pose special challenges to existing and newly forming businesses. By adding an additional five centers throughout the state, we can assist more entrepreneurs in creating new businesses, resulting in the creation of jobs that will ultimately help support our economy."

"The expansion of the EAP program will double the historic level of state support for entrepreneurship in Upper Manhattan," said President of the Harlem Community Development Corporation Curtis L. Archer. "Our two new EAP centers couldn't come at a better time to help our small business community step up to the opportunities presented by a fast growing market of over a half-million consumers."

"This is an exciting time for EAP," said Director of New York State's Entrepreneurial Assistance Program Joyce Smith. "For more than twenty years EAP has established centers in local communities to provide instruction, training, technical assistance and support services to individuals who have recently started their own business or are interested in starting a business. We look forward to continued success in providing critical business services to New York State's aspiring entrepreneurs."

ESD received fourteen proposals from the combined areas of Buffalo, Manhattan, Syracuse, and Westchester. Two teams were assembled to review the applications based on the guidelines outlined in the Request for Proposals (RFP) as well as the applicants experience, capacity, staffing, past performance in other programs like EAP as well as the organizations ability to provide financing assistance to small business owners, a major concern for start-ups and newly formed businesses. The five new centers approved will each receive \$56,000 for the first nine months (September 1, 2008

through May 31, 2009) and they are expected to receive \$75,000 per center (June 1, 2009 through May 31, 2010) for their second full year of funding.

The five new centers are:

- Women's Enterprise Development Center Inc. (Westchester)
- Washington Heights and Inwood Development Corporation (New York)
- Worker's Ownership Resource Center (Buffalo)
- Falcone Center for Entrepreneurship at Syracuse University (Syracuse)
- Project Enterprise (New York)

Last year, EAP served 1,099 clients, including 751 new enrollments; assisted with the creation of 128 new businesses and the retention of 130 existing businesses; and added 363 new jobs at 137 businesses. 595 jobs were retained for 109 businesses and 228 firms obtained financing totaling \$9.8 million.

EAP establishes centers in local communities to provide instruction, training, technical assistance and support services to individuals who have recently started their own business or are interested in starting a business. The program's 24 EAP centers are strategically located throughout the State. EAP assists new and aspiring entrepreneurs in developing basic business management skills, refining business concepts, devising early-stage marketing plans and preparation of action plans. In addition, the program actively assists EAP client efforts to obtain business financing.

New York State's Entrepreneurial Assistance Program was created in 1987 by the NYS Omnibus Economic Development Act. Since its inception, the EAP initiative has helped entrepreneurs create new businesses and has provided in-depth assistance to minorities, women and dislocated workers interested in starting a business.

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