



NEWS RELEASE

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The Wisconsin Women's Business Initiative Corp. Receives SBA PRIME Grant

Milwaukee: The Wisconsin Women's Business Initiative Corp. (WWBIC) receives \$100,000 grant funding under the Program for Investment in Microentrepreneurs Act (PRIME) to assist low-income and very low-income entrepreneurs with training and technical assistance to start, operate, and grow their businesses.

This year's total program funding amounts to \$5 million. Grants range up to \$250,000 with a 50 percent match required of the recipient organization. The PRIME grant is open to microentrepreneur training and technical assistance providers in all 50 states and the territories and has a one-year performance period with four 12-month options.

President/CVO Wendy K. Baumann shared that, "WWBIC was thrilled with this SBA award, and this additional support allows the organization to truly work with entrepreneurs and business owners that, with support, can meet with great success!"

The Wisconsin Women's Business Initiative Corporation (WWBIC), established in 1987, is an economic development corporation providing quality business education, technical assistance, and access to capital for entrepreneurs. They consult, educate, and mentor owners of small and micro businesses throughout Wisconsin. WWBIC serves its clients in offices located in Milwaukee, Madison and Kenosha and partners with the Small Business Administration as a Women's Business Center and a MicroLender.

Wisconsin's SBA District Director Eric Ness said, "Technical assistance is a key component to success in micro-businesses. The Wisconsin Women's Business Initiative Corporation provides quality technical assistance to small businesses and, with the receipt of the SBA PRIME Grant funding they will be able to assist even more small businesses."

SBA's PRIME grant funding is intended to establish management and technical assistance, access to capital and other forms of financial assistance, and business training and counseling to small businesses with five or fewer employees that are economically disadvantaged, and to businesses owned by low-income individuals including those residing on Indian reservations and tribal lands.

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