



News Release

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SBA Selects InnerCity Entrepreneurs To Train Inner City Businesses In Its Emerging 200 Jobs and Growth Initiative

WASHINGTON – The U.S. Small Business Administration has selected InnerCity Entrepreneurs to conduct the executive training aspect of SBA's Emerging 200 initiative, a jobs and growth stimulation effort targeting 200 promising inner-city small businesses. The designated cities where the program training will begin are Boston, Philadelphia, Baltimore, Memphis, Atlanta, Chicago, Milwaukee, Albuquerque, New Orleans, Des Moines and Oakland.

"The SBA Emerging 200 uses InnerCity's unique StreetWise Steps to Small Business Growth curriculum. It is an intensive training initiative designed to accelerate high-potential small businesses' growth in America's inner cities," said Anoop Prakash, associate administrator for SBA's Office of Entrepreneurial Development.

The CEOs and small business owners who graduate from the program will have produced a three-year strategic growth plan with benchmarks and performance targets. They will be trained further to target their business strategies to accelerate growth, explore financing, diversify markets and expand their networking. More information about InnerCity Entrepreneurs can be found at www.innercityentrepreneurs.org.

The SBA initiative focuses on small, poised-for-growth inner-city companies with potential for job creation. Research shows that small firms with fewer than 20 employees created 80 percent of the net new jobs in the economy from 1990 to 2003, and also that small businesses in inner cities added nearly three times the number of new jobs than larger companies between 1995 and 2002.

The training will run through the remainder of 2008 and the instructional approach combines classroom learning sessions, CEO mentoring groups and self-paced learning.

The growth of small businesses in underserved markets is a prime focus of the SBA. More information on the e200 initiative can be found at www.sba.gov/e200.

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