

April 5, 2010

4th Annual Sandhills Entrepreneurial Summit Scheduled

Most entrepreneurs need capital from external sources in order to start and operate their businesses, but one in five business owners has difficulty getting any capital, according to a survey conducted last year by the American Express OPEN Small Business Monitor. Ask any entrepreneur or small business owner what concerns them most about running their own business, and having access to funding is likely to be at the top of the list. In the midst of the national recession, the survey found that nearly seven in ten entrepreneurs are "stressed out" by the economy.

While the recession has had a detrimental effect on the small business owner's ability to readily access needed capital, sometimes it's just a matter of knowing where to look for the right resources.

On Tuesday, April 13th, the Sandhills Center for Entrepreneurial Leadership (SCEL) will host the **fourth annual Sandhills Entrepreneurial Summit**, a regional forum bringing local business owners, educational leaders, and students together to discuss entrepreneurial opportunities. This year's focus is "Financing Resources for Entrepreneurs and Small Businesses". A knowledgeable slate of speakers will discuss various public and private programs as potential sources for working capital.

The event will be in Van Dusen Hall, Rooms 102 and 103 on the Sandhills Community College campus from 9:00 a.m. until 1:30 p.m. This includes lunch prepared by the College's Culinary Arts students and sponsored by First Bank. The entire event is free and open to all entrepreneurs and small business owners. Registration is required because space is limited.

"We often get calls from local people asking how to get funding for their businesses", said Ray Ogden, Executive Director of the economic development organization Moore County Partners in Progress. "Often the company can't qualify for a traditional bank loan and is asking what other financial resources are available. The Summit will answer some of those questions."

The program will feature Tim Janke, State Program Director of Private Equity Initiatives for the Small Business & Technology Development Center, and co-founder and Executive Fund Director of Inception Micro Angel Fund Triad. He will provide an overview of the funding landscape and discuss angel investing as a potential funding source.

Other speakers will highlight loan and grant programs offered by the N.C. Rural Economic Development Center, Small Business Administration, USDA Rural Development, banks and the Women's Business Center of Fayetteville.

This year's keynote speaker is Stan Eskridge, President and CEO of Entegriion, Inc., a life sciences company based in the Research Triangle Park specializing in hemostatic

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technologies that help control or stop bleeding. Mr. Eskridge, a lifelong entrepreneur, will speak during the lunch hour from 12:30 – 1:30 p.m. about his personal entrepreneurial experiences, including his successes and failures along the way.

“Given the current economy, the Summit is addressing a critical need that most entrepreneurs and small businesses have right now – cash”, said Ogden. “If we can help just one business weather the recession and find the money to stay afloat, or help an entrepreneur find the funding to launch a business, then the Summit has provided a valuable service to the community.”

The SCEL at Sandhills Community College is a partnership of organizations working to enhance local entrepreneurship education and to create a network of accessible resources for entrepreneurs. These partners include Moore County Partners in Progress, Sandhills Community College’s Management and Business Technologies Department, the College’s Small Business Center, UNC-Pembroke’s School of Business, and the Moore County Chamber of Commerce. Through the various initiatives each organization has implemented, this group strives to promote entrepreneurship’s role in achieving positive economic development.

For more information or to RSVP for the Summit, contact: Melanie Thompson at 910-246-0311 or econdev@moorebusiness.org.