

MEDIA INFORMATION

News Bureau

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FOR IMMEDIATE RELEASE

MISSOURI RESEARCH CORPORATION RECEIVES TWO GRANTS FROM USDA RURAL DEVELOPMENT

CAPE GIRARDEAU, Mo., Nov. 2, 2007 – The USDA Rural Development announced today that Missouri Research Corporation will receive two grants for the coming fiscal year. The grants are under the Rural Business Enterprise Grant (RBEG) and Rural Business Opportunity Grant (RBOG) programs.

The grants will directly benefit rural entrepreneurs and small communities in a 19-county region. The RBEG grant is for \$87,500 for expanded outreach technical assistance to help more small business owners with business planning, loan packaging and other business challenges. The RBOG grant is for \$50,000 for leadership and community economic development training in southeast Missouri.

“Small businesses create jobs and help our economy grow,” said U.S. Sen. Christopher "Kit" Bond. "As a long time advocate of entrepreneurship and small businesses, I commend the local leadership, Missouri Research Corporation and the USDA Rural Development for their efforts to expand outreach and support to small businesses in Missouri.”

Eighth District U.S. Rep Jo Ann Emerson said, "There is no better investment than the one that keeps renewing itself through healthy Missouri small businesses. These grants combine to create some great opportunities for Southern Missouri, enabling small business owners to create successful loan packages and to overcome the challenges small businesses encounter -- especially in a rural setting. Developing our rural economy is a priority for me, and it is a priority for USDA Rural Development."



Shown presenting the mock check and pictured left to right: Phyllis Minner, Area Specialist, Rural Development; Randal Friend, Rural Development Manager; Kenneth W. Dobbins, President of Southeast Missouri State University; Anita J. Dunning, Acting State Director, Missouri Rural Development; Pam Anglin, Area Director, Rural Development; Dennis Roedemeier, Chief Executive Officer of Missouri Research Corporation.

Bill Vickery, director of the Small Business Development Center at Southeast Missouri State University and director of entrepreneurship for the Innovation Center, will oversee the technical assistance grant.

“We are excited about receiving these grants,” he says. “They will allow us to continue and even expand assistance to aspiring entrepreneurs and existing business owners through our proven training programs.”

The funding will expand the Southeast Innovation Center’s technical assistance staff and its consultation capacity by paying the salary of an outreach counselor for one year. The counselor will provide technical assistance to new and existing businesses to promote job creation and retention. Hiring an outreach business counselor to work full-time will allow the services of the Small Business Development Center to expand to low income, underserved areas in the economically challenged Missouri Bootheel and southeast Missouri region.

Vickery says he estimates that 15 jobs will be created due to extra technical assistance, and 15 jobs will be saved. The project, he adds, will assist at least 150 small and emerging private business enterprises.

Dennis Roedemeier, chief executive officer of Missouri Research Corporation, will direct the Community Leadership Initiative. He says the program will have a significant impact on entrepreneurship.

“We are now beginning to receive the resources necessary to promote an aggressive entrepreneurship program in Southeast Missouri,” he said. “These grants are a recognition by USDA that developing entrepreneurship is critical to rural Missouri. We can no longer rely on chasing smokestacks and luring in one creator of jobs only to lose one somewhere else. Development of entrepreneurship is a true win for the economy and Missouri’s families.”

The RBOG grant will pave the way for a community leadership initiative that focuses on building the abilities and capacities of rural managers, community leaders, and businesspersons using principles of social entrepreneurship. Under the grant, leadership development and social entrepreneurship training will be offered free of charge to rural communities throughout southeast Missouri, with particular focus on small and underserved municipalities with limited resources.

Anita J. Dunning, Acting Missouri state director of USDA Rural Development, said, “The University's core service area has a tremendous amount of business potential. I am very pleased that USDA Rural Development is able to assist SEMO in helping develop that potential and creating quality jobs that will provide our youth with the opportunity to stay, work, and raise a family in Southeast Missouri.”

The Initiative will provide training to at least 150 existing or prospective rural entrepreneurs, economic developers and community volunteers on topics that will strengthen their capabilities to improve economic conditions in the entire region. The Initiative also will coordinate efforts with Operation Jump-Start, a program of the Missouri Research Corporation’s Innovation Center. Jump-Start equips individuals with tools and skills to analyze the feasibility of new business ideas and then start a business if their idea proves to be sound.

USDA Rural Development has locations in all 50 states and exists to offer a variety of grants and loans to enhance economic opportunity and improve the quality of life in rural America.

Local offices in Jackson, Mo., and Dexter, Mo., assisted Missouri Research Corporation in applying for the grants.

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