

INNOVATION & EQUITY

Philadelphia's MAIN matches angels with startups

Policymakers focusing on capital for startups

PHILADELPHIA -- Terry Hicks understands the importance of Minority Angel Investors Network everytime he attends the Angel Capital Association meetings. "We're the only network of our type," Hicks said in a phone interview.

MAIN has aggregated 20 experienced executives to invest in startup businesses, not only with money but with their active involvement. "We're primarily doing life science companies because that's what many of our angels are most comfortable with."

On April 16, Hicks will be part of a seminar at the National Academy of Sciences on early-state capital and small business innovative research.

He wants to encourage more such networks around the country to support growth companies among African-American businesses. "Angels are often better suited to work with companies and the cost of capital can be lower." His group focuses on companies within two-to-three hours driving distance from Philadelphia.

DOWN2BIZ

2.1

INNOVATION DAILY

Richard Bendis, vice chair of the National Association of Seed and Venture Capital Funds, featured the 50 Most in Innovation Daily, a comprehensive guide to global developments in innovation. Innovation Daily feeds can be found at souloftechnology.com

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SOCIAL INVESTMENT FUND WANTS DOMESTIC PROPOSALS

White House blogs from Sonah Shah, Tom Kalil and Aneesh Chopra are touting innovation competitions like Catapult Innovation to unlock domestic talent. Shah, in charge of the \$50 million Social Investment Fund in the Domestic Policy Council, said she is getting more proposals geared to the developing world. Catapult seeks to generate 10,000 competitors creating mobile apps addressing community needs between now and National Black Business Month.

Broadband grants awarded

WASHINGTON -- The Department of Commerce awarded Fayetteville State University a \$1 million public computer center grant with an additional \$263,000 applicant-provided match to provide 30 new computer workstations, wireless Internet access, and training courses at a new public computer center for the Fayetteville, North Carolina, community, including residents of local public housing. The project will include courses on Internet basics, personal finance and health, and basic job skills. The first 50 users to complete all of these courses will receive a laptop computer for home use. This project will be led by Fayetteville State University, a Historically Black University, in partnership with the Fayetteville Metropolitan Housing Authority and other organizations that will provide training targeted to the needs of low-income persons. Commerce awarded \$63 million last week.



Catapult stops next at Newark's IFEL

NEWARK -- The Institute for Entrepreneurial Leadership, led by Jill Johnson, is part of an incubator developed by the New Jersey Institute of Technology to turn research and innovation into viable businesses. The business plan competition culminates with a conference on March 31.

H. Edward Young, co-founder of 40A Inc., developer of the Blackbird browser, will discuss the startup opportunities in broadband, renewable energy, bioengineering, applications, gaming and robotics and unveil the national Catapult innovation competition. The objective will be to create applications for the mobile rollout of the Blackbird browser. Young will demonstrate his WorldLive apps as an example of how new businesses can be created from leveraging these mobile platforms.



Surgeon General Benjamin returns to alma mater

The Louis C. Brown Vanguard Award will be presented to the 18th U.S. Surgeon General Vice Admiral Regina Benjamin, MD, 82', MBA. Benjamin, an alumnae of Morehouse School of Medicine, is being honored for her leadership and commitment to being an advocate for ending health disparities and reforming our national healthcare system and demonstrated achievement in becoming "America's doctor."

The event is the Third Annual Gloster Society Recognition Dinner April 7, 2010 from 6 to 9p p.m. at the Four Seasons, 75 14th Street NW, Atlanta, GA 30309

BLACK BUSINESS INVESTMENT CORP. AND FLORIDA LENDERS IN ORLANDO MARCH 31

ORLANDO-- The Governor's Office of Tourism, Trade and Economic Development (OTTED) is bringing together state and partner organizations that support Florida's small businesses and entrepreneurs on Wednesday, March 31 from 2:00 - 4:00 PM at Disney Entrepreneur Center, 315 E. Robinson Street, Ste 100. For more information email Jose.Romano@eog.myflorida.com

Access Florida Finance Corp., which operates the state sponsored Black Business Investment Corp. will be among the featured agencies. It is conducting its second annual business plan competition, which kicked off Feb. 24 at the 12th Annual Heritage Breakfast in Jacksonville.

Its loan programs include an expedited approval process on small business loans up to \$50,000. These loans are for quick cash for a start-up or expansion project. It also offers direct lending on SBA 504 Real Estate and Equipment Loans.

For real estate, it is packaging 20 Year Fixed Rate + 10% Down Payment mortgages for business property. The equipment loans offer a low 10 year fixed rate.

On the SBA loans, Access Florida provide banks with up to a 50% guarantee of the financing package you need. These loans are traditional bank loans.

States receive \$548 million to deliver health information exchanges

WASHINGTON -- Passage of the health insurance reform legislation, including the reconciliation bill which the President will sign Tuesday, underscores the importance of the health IT programs.

Last month, \$548 million was awarded to 56 states and territories to support efforts to facilitate and expand the secure, electronic movement and use of health information among organizations according to nationally recognized standards. The governance, policy and technical infrastructure supported through this program will enable standards-based health information and a high performance health care system. The health information infrastructure is fundamental to realizing improved quality, efficiency and safety of health care.

Also, 32 awards were given to health extension programs. Morehouse School of Medicine received a \$19 million cooperative agreement to work with health providers in Georgia.

STATE OF ECONOMIC DEVELOPMENT



Rep. Wayne Ford, first vice chair, Business, Finance and Insurance Committee, NBCSL

JOB TRAINING NEEDS

Like many states across America, Iowa has challenges in making sure that all of the people who want jobs can find them. We have another challenge and claim to fame that I am not proud of. We have the highest percentage of incarceration of blacks in America. One out of every twelve blacks in Iowa are incarcerated. Iowa is the fifth whitest state in America, but over twenty five percent of the prison population is black. Last year, I authored some language to develop a job training needs study committee. The goal was to examine various job training needs, focusing on underserved populations in Iowa.

-Labor unions should encourage minorities, persons with disabilities, and women to work in trades fields.

-Community colleges should promote job training programs to Iowa's youth, ages 7 to 14.

-Training should be made available to assist apprenticeship providers in the best practices for recruitment and retention and avoiding conflict in the workplace.

-When possible, government job training programs need to collaborate with nonprofit, community, faith-based, and other agencies to make sure underserved populations have a part of their continued services.

The study that we develop in Iowa will be very helpful as I work with my colleagues in developing solutions to make sure all Americans can find a job, especially the underserved and minorities.

For more information, follow the link below.

<http://www.legis.state.ia.us/lsadocs/IntReport/2010/IPKBH000.PDF>

<http://www.legis.state.ia.us/lsadocs/IntReport/2010/IPKBH000.PDF>

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