



"building wealth in our community"

Entrepreneurial Resource Guide

Updated June 2008

RESOURCE GUIDE - Grants, Loans and Assistance Programs

The cheapest sources of capital for your company are grants, tax credits or forgivable/low interest loans from city, county, state and federal sources.

Public agencies make funds available to businesses that create high-wage jobs and/or are in targeted sectors such as value-added agriculture, biosciences, information technology, and advanced manufacturing. Most programs (with the exception of the SBA loan and credit guarantee program) do not fund retail endeavors. Criteria varies and is set by each funding agency. Following are descriptions of economic development funding options available to you.

Your best chance for success is to approach these funding sources through economic development professionals located in your city, county or region. The EDC is available to make referrals, as well as help you sort through your options (jburroughs@edcinc.org). Economic development professionals and grant writers are located at business accelerators, city and county economic development offices, chambers of commerce, and regional council of governments. They have experience preparing applications and have established relationships with funding agencies. Utilize their connections to help improve your chances of funding. Some state programs also require a local financial match from your city or county and the local economic developer can help to secure that match for you.

Visit www.pdiowa.com to access a list of economic developers in your area (select "membership directory").

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I. LOCAL/REGIONAL FUNDING PROGRAMS

Tax Increment Financing (TIF) – TIF districts are established by cities or counties to encourage development. The city or county can essentially give a cash “grant” to the company for the company to build or make improvements on facilities located within the boundaries of their established TIF districts. The “grant” is paid back over time through diverted property taxes generated by the project. Contact: City Manager or County Board of Supervisors.

Tax Abatement – This program is controlled by a city or county. A percentage of the company’s property taxes are abated for a period of time to encourage development. For obvious reasons, tax abatement and TIF are usually not used at the same time. Contact: City Manager or County Board of Supervisors.

Enterprise Zone Program – This program is controlled by the city or county. The program was created to encourage businesses located within certain qualified distressed areas of cities and counties to expand in those distressed areas through capital investment and the creation of jobs. Eligibility criteria include:

- * The creation of at least ten full-time jobs for at least ten years.
- * The jobs created must pay wages equal to or greater than 90% of the regional average
- * The business must invest at least \$500,000 in qualifying building and machinery and equipment within the Enterprise Zone.
- * The business cannot close and/or relocate other facilities from within Iowa to the Enterprise Zone.
- * The business must pay at least 80% of the cost of the premium for medical and dental insurance for all full-time employees.

The following benefits are available for qualified applicants:

- * A 10% Investment Tax Credit against Iowa corporate income tax liability.
- * A 13% Research and Development Tax Credit for the increase in research and development activities occurring in the Enterprise Zone. The credit is taken against the company’s Iowa corporate income tax liability. A refund is also available.
- * A refund of sales, service, and use taxes paid to contractors and/or subcontractors during building construction.
- * An exemption of all or part of the value added property taxes through new construction under the Iowa Industrial Partial Property Tax Exemption (427B), Urban Revitalization Property Tax Exemption (404), or under an Enterprise Zone Commission devised exemption plan that is consistently utilized.

Industrial Property Tax Exemption – Under Iowa law, new construction and value added to industrial real estate through interior renovation is exempted from property taxation 75% the first year, 60% the second, 45% the third, 30% the fourth, and 15% the fifth. The exemption averages 45% over the five-year period. Similar to the Urban Revitalization Property Tax Exemption, this is a cost avoidance program. It is also an

alternative to the Urban Revitalization Property Tax Exemption. Contact your City Economic Development office for more information.

Revitalize Iowa's Sound Economy (RISE) – This program funds improvements to Iowa's public roadways to support companies creating high quality jobs and investing significant amounts of capital to a project. RISE provides funding for one access to the property. They prefer to fund "new" vs. "improvements" to existing roadways. Up to 80% of the roadway may be funded with RISE subject to the number of high quality jobs created. Contact your City or the Iowa Department of Transportation (515-239-1101) for more information.

City Grant and Loan Programs – Many cities and counties have additional economic development grant and reduced rate loan programs available to companies locating or expanding within their boundaries. Contact: City Manager or City Development office.

Other Revolving Loan Funds – Many Regional Council of Governments and utility groups have low interest revolving loan funds available. Their funding usually comes from federal sources such as the Department of Commerce or the United States Department of Agriculture. Programs vary by region. Contact an economic development professional located in your region to find out what is available.

II. STATE OF IOWA FUNDING PROGRAMS

The Iowa Department of Economic Development (IDED) offers grants, forgivable, and low-interest loans to eligible businesses and projects. The IDED is tasked by the Governor and legislature to stimulate high quality job creation. Many of the state's programs are targeted to specific sectors such as the value-added agriculture, biosciences, information solutions/financial services, and advanced manufacturing sectors. They do not fund retail proposals. Again, it is best to approach the IDED through your local economic development professional to improve your chances of success. Visit <http://www.iowalifechanging.com> for detailed information regarding these programs. (After registering, click on "toolbox", then "financial assistance").

Values Fund / Community Economic Betterment Account (CEBA) – Grants, forgivable and low interest loans that focus on high quality job creation. A local city or county match is required. www.iowalifechanging.com

Entrepreneurial Ventures Assistance (EVA) Program – Grants and low interest loans to support early stage activities including research and development, market research, and marketing plan development. A business plan or detailed executive summary is required. You must work through a business accelerator or complete a qualified entrepreneurial course to be eligible to access these funds. Contact a local a business accelerator for more information. www.iowalifechanging.com

Value Added Agricultural Products & Processes Financial Assistance Program (VAAPFAP) – Grants, forgivable and low interest loans for companies focusing on innovative agricultural products and processes, renewable fuels and co-products,

agricultural biotechnology industry, biomass and alternative energy, organic processing or emerging markets. www.iowalifechanging.com

Technology Marketing Program – A grant program available to software and information technology companies to offset the cost of participating in an out-of-state trade show. www.iowalifechanging.com

Export Trade Assistance Program (ETAP) – The IDED offers financial assistance to Iowa companies who wish to take advantage of international trade shows and trade missions to enter new markets. This program will reimburse up to 75% of a company's eligible direct expenses, up to \$4,000 for trade shows and \$3,000 for trade missions (up to three times per fiscal year). Must be pre-approved. www.iowalifechanging.com

Self-Employment Loan Program (SELP) – This program assists in the creation and expansion of small businesses by low-income individuals or persons with a disability. Loans of up to \$10,000 are available. www.iowalifechanging.com

Targeted Small Business Financial Assistance Programs – This program is designed to create and expand minority- or women-owned businesses through direct loans of up to \$25,000 and loan guarantees of up to \$40,000. The business must have annual sales of less than \$3 million and be at least 51 percent owned, operated and managed by women, minorities or persons with a disability. The business must be certified as a "Targeted Small Business" by the Iowa Department of Inspections and Appeals before applying for or receiving TSB funds. Visit www.iowalifechanging.com for more information.

Entrepreneurs with Disabilities – This program helps qualified individuals with disabilities establish, acquire, maintain or expand a small business by providing technical and financial assistance. To be eligible for the program, applicants must be active clients of the Iowa Department of Education Division of Vocational Rehabilitation Services or the Iowa Department of the Blind. Technical Assistance grants of up to \$10,000 may be used to pay for any specific business-related consulting service such as developing a feasibility study or business plan, or accounting and legal services. Financial Assistance grants of up to \$10,000 may be used to purchase equipment, supplies, rent or other start-up, expansion or acquisition costs identified in an approved business plan. www.iowalifechanging.com

R&D Tax Credits – The state of Iowa allows a state tax credit for R&D activities. Companies in a variety of industries, including manufacturing and technology, can benefit from the credit if they develop new or improved products, develop new or improved manufacturing processes, develop new or improved software applications for sale to customers or develop innovative software for internal use. Contact an accounting firm with R&D tax credit expertise to determine if your activities qualify for the credit.

High Quality Job Creation Program (HQJC) - This program provides tax credits to qualifying businesses to off-set the cost incurred to locate, expand or modernize an Iowa facility. A business must be a non-retail or non-service business and meet at least four of the following requirements:

- Offer a pension or profit sharing plan to all employees
- Produce value-added goods or be in one of 11 targeted industries
- Provide medical and dental insurance and pay 80% of the premiums
- Offer child care services
- Invest at least 1% of pretax profits in research and development
- Invest at least 1% of pretax profits in worker training
- Have active productivity and worker safety improvement programs
- Purchase and occupy a vacant building of at least 20,000 sq. ft.
- MUST meet wage thresholds requirements

The following tax incentives may be available:

- Local property tax exemption of up to 100% of the value added to the property for a period not to exceed 20 years
- A refund of state sales, service, or use taxes paid to contractors or subcontractors during construction
- For warehouse or distribution center projects, a refund of sales and use taxes paid on racks, shelving and conveyor equipment
- An investment tax credit equal to a percentage of the qualifying investment, amortized over five years.
- The State's refundable research activities credit may be doubled while the business is participating in the program.

Visit www.iowalifechanging.com for more information.

Iowa Area Development Group Revolving Loan Funds (IADG) – Members of the IADG operate 31 individual revolving loan funds across Iowa providing a combined \$15.8 million in alternative financing. These flexible financing tools offer low cost financing to assist with expansion programs. Contact IADG for fund availability, application and collateral requirements. rfisher@iadg.com or www.iadg.com.

Iowa Small Business Loan Program - Through the sale of tax-exempt bonds, the Iowa Finance Authority can provide financing to new and expanding businesses. The maximum loan is \$10 million. Rates vary depending on the market. www.ifahome.com (800-432-7230)

Iowa New Jobs Training Program (260E) – This new jobs training program is available through the community college system. The company identifies the training needed (can be classroom training, on-the-job training, and/or custom training delivered by a vendor). Covered costs include training materials, tuition, travel, and in-house training wages while conducting the training, training vendor costs and a host of other eligible training related individuals. Contact your local community college for more information.

Iowa Jobs Training Program (260F) – This program provides job training services to current employees of eligible businesses. Your local community college will assess training needs, determine funds availability and provide the training.

Accelerated Career Education (260G) – This program assists Iowa’s community colleges to either establish or expand programs that train individuals in the occupations needed most by Iowa businesses. To participate in ACE, businesses enter into an agreement with the community college to sponsor a portion or all of the positions created by the establishment or expansion of a current educational program. The company agrees to consider the student for employment upon completion of the training program. Businesses assist with program design and provide a 20 percent match of the program costs, pro-rated by the percentage of positions sponsored. Contact your local community college for more information.

New Iowa Jobs Tax Credit – Businesses participating in the Industrial New Jobs Training Program (260E) may receive a credit against their Iowa corporate income tax liability if they increase their Iowa based employment by at least ten percent. The credit may be carried forward for up to ten years. www.iowalifechanging.com

III. FEDERAL FUNDING PROGRAMS

SBA Loan and Credit Guarantees – Work through your banker to access these funds. These are market rate loans; however, the benefit of an SBA guaranteed loan is the term of the loan is longer than a conventional loan which allows you to free up more operating capital in the short term.

Small Business Innovation Research (SBIR) Program – This is a Federal funding program to support R&D efforts. Participating agencies include agencies such as Department of Defense, Agriculture, NASA, Homeland Security, Health, and Transportation. Visit <http://www.zyn.com/sbir/#agsites> to view information on current solicitations and opportunities. A range of \$100k - \$750k is available per project. Companies retain all intellectual property developed. The application process is very sophisticated and requires a grant writer with experience successfully accessing these grants. Contact an business accelerator to receive a referral.

USDA Loan and Credit Guarantees – Commercial loans up to \$25 million per borrower in rural communities under 50,000 population. Loan proceeds can be used for land, facility, equipment and working capital. Guarantee levels of 80% are typical on loans up to \$5 million; 70% up to \$10 million; and 60% from \$10-\$25 million. Contact your Area USDA office or visit www.rurdev.usda.gov/ia.

USDA Energy Related Grants – Grants and guaranteed loans to assist agricultural producers and rural small businesses with renewable energy and energy efficiency projects. Grants can fund up to 25% of a project’s total eligible costs. Grants are limited to \$500,000 for renewable energy projects or \$250,000 for energy efficiency improvements. Guaranteed loans can fund up to 50% of a project’s total eligible costs – with a maximum of \$10 million. www.rurdev.usda.gov/ia/rbs.html (click on “Energy Program”).

R&D Tax Credits - The Federal code allows for a federal tax credit for R&D activities. Companies in a variety of industries, including manufacturing and technology, can benefit from the credit if you develop new or improved products, develop new or improved manufacturing processes, develop new or improved software applications for sale to customers or develop innovative software for internal use. Contact an accounting firm with R&D Tax credit expertise regarding qualifying activities. Rule of thumb is the company must have in excess of \$100,000 (going back three years) of qualified expenses to make it worth the effort to track and document the expenses.

IV. VENTURE AND ANGEL FUNDS

AAVIN Equity Partners -

Intended Projects: Growth financings, ownership changes and recapitalizations
Preferred Investment: \$500,000 to \$3 million
Preferred Financing size: \$1 million to \$10 million. Will work on LBOs up to \$50 million.

AAVIN Equity Partners
118 Third Avenue SE
Suite 630
Cedar Rapids, IA 52401
319-247-1072
Fax: 319-363-9519
www.aavinvc.com

Ag Ventures Alliance -

Intended Projects: Value-added agricultural ventures with at least partial farmer ownership.

Ag Ventures Alliance
Don Hofstrand
2023 S. Federal
Mason City, IA 50401
dhof@iastate.edu
www.agventuresalliance.com
641-423-0844

Ames Seed Capital Fund -

Intended Projects: Investment only in Ames area.
Preferred Financing Size: \$50,000 to \$100,000

Ames Seed Capital Fund
Dan Culhane
1601 Golden Aspen Drive, Ste. 10
Ames, IA 50010
dan@ameschamber.com
515-232-2310

Cedar Valley Venture Fund –

Intended Projects: Post-family and friends start-ups, follow-on deals, mergers and acquisitions, and succession-based opportunities.

Preferred Investment: \$100,000 to \$300,000

Preferred Financing size: \$1 million to \$10 million. Will work on LBOs up to \$50 million.

Cedar Valley Venture Fund
John Pappajohn Entrepreneurial Center
Curriss Business Building, Suite 5
University of Northern Iowa
Cedar Falls, IA 50614-0130
319-273-7350
Fax: 319-273-7512
www.jpec.org

Eastern Iowa Angel Investors –

Intended Projects: Iowa-based businesses with significant growth potential

Eastern Iowa Angel Investors
Dick Schwab or David Bird
319-624-8096 or 319-329-5393
dschwab@avalon.net
dfbird@sbcglobal.net

Emerging Growth Capital Fund

Intended Projects: Any seed, early-stage with potential for significant return

Emerging Growth Capital Fund
John LaMarche
107 East 5th Street
Des Moines, IA 50309
jlamarche@egrowthgroup.com
515-471-1965

Equity Dynamics Inc. –

Intended Projects: Primary areas of investment are high tech and medical. All stages focused on companies with high growth potential.

Equity Dynamics Inc.
John Pappajohn and Matt Kinley
2116 Financial Center, 21st Floor
Des Moines, IA 50309
515-244-5746
kinley@pappajohn.com

Federation of Iowa Insurers –

Intended Projects: The Iowa Federation of Insurers represents Iowa life and health insurance companies, a number of whom have made a commitment to provide venture capital financing to help establish and expand Iowa businesses.

Federation of Iowa Insurers
317 - 6th Avenue, Suite 740
Des Moines , Iowa 50309
515-360-6867
www.iowafederation.com

Greater Quad City Angel Investor Network -

Intended Projects: Viable early-stage businesses in Clinton, Muscatine, and Scott counties.

Greater Quad City Angel Investor Network
Mark Bawden
2820 East 42nd Court
Davenport, IA 52807
mark@markandrita.com
563-355-7613

Hopewell Ventures –

Intended Projects: Early-stage, mid-stage and later-stage companies, including certain buyout opportunities in the Midwest.

Hopewell Ventures
1045 South 60th Street
West Des Moines, IA 50266
515-770-4104
www.hopewellventures.com

Iowa Capital Corporation –

Intended Projects: All stage of companies with substantial growth opportunities.

Iowa Capital Corporation
C/O Capital Management Associates, Inc.
Terry Sullivan
2600 Grand Avenue, Suite 210
Des Moines, IA 50312
Terry.Sullivan@cma-inc.net
(515) 883-2903
Fx: (515) 244-7112

Iowa First Capital Corporation –

Intended Projects: Early-stage, mid-stage and later-stage companies, including certain buyout situations primarily focused in Iowa
Preferred Investment: \$100,000 to \$500,000

Iowa First Capital Corp.
Dennis Wangeman
222 Third Ave SE, Suite 12
Cedar Rapids, IA 52406
(319) 364-4411
Fx: (319) 364-4422
dwangeman@cmanco.com

Iowa Lakes Capital -

Intended Projects: Actively looking for investments in four-county area around Spencer, but open to other Iowa investment opportunities as well.

Iowa Lakes Capital
Kathy Evert
1900 Grand Ave. North, Ste. E-12
Spencer, IA 51301
712-264-3474
kevert@lakescorridor.com

Iowa Seed Fund -

Intended Projects: Early-Stage scalable, interstate commerce businesses headquartered in Iowa.
Preferred Investment: Maximum initial investment of \$150,000 with a follow-on maximum of \$150,000

Entrepreneurial Development Center
Curt Nelson
230 Second Street SE, Ste. 212
Cedar Rapids, IA 52401
cnelson@edcinc.org
319-369-4955

Morameric Capital Corp./MACC Private Equities Inc. –

Intended Projects: Start-up and growth situations

Morameric Capital Corp.
David Schroder
101 Second Street SE, Suite 800
Cedar Rapids, IA 52401
(319) 363-8249
Fx: (319) 363-9683

North Iowa Venture Capital Fund LLC –

Intended Projects: Early-stage, emerging and growth companies and attractive acquisition opportunities.

Preferred Investment: \$50,000 - \$160,000 in direct equity or convertible debt financing.

North Iowa Venture Capital Fund LLC
Tim Putnam
500 College Drive
Mason City, IA 50401
(641) 422-4111
Fx: (641) 422-4129
Putnam@niacc.edu
www.niacc.edu/pappajohn

Rock River Capital –

Intended Projects: Start-up, expanding or ownership transition businesses with a primary focus on businesses operating in or moving to Lyon County, Iowa.

www.rockrivercapital.com
info@rockrivercapital.com

Silicorn Valley Investors, LLC –

Intended Projects: This fund is focused on primarily early-stage start-up companies in cities with less than 50,000 in population.

Preferred investment: \$100,000.

Silicorn Valley Investors
Burt Chojnowski
P.O. Box 1176
Fairfield, IA 52556
(641) 919-2163
burt@coolcall.com

Western Iowa Growth Fund -

Intended Projects: All stage companies that show growth potential.

Western Iowa Growth Fund
Contact: Rick Hunsaker
PO Box 768
Carroll, IA 51401
rhunsaker@region12cog.org

Wellmark Venture Capital Funds - Projects will be identified, investigated and recommend for funding by the John Pappajohn Entrepreneurial Centers in four locations – University of Iowa, University of Northern Iowa, Iowa State University, and North Iowa Area Community College-Mason City. All applications for funding must pass through one of the four Pappajohn Centers. ISU is interested in projects with technological advancements, intellectual property, and excellent growth potential and/or able to attract private equity capital. UNI specifies it needs to be an Iowa-based business, for-profit, engaged in IT, education technology, advanced manufacturing, technology-related industries, medical or surgical advancements, biotechnology, and cutting edge computer-related products or software with prospects for growth. None of the centers will approve retail, restaurant or professional services. Typical funding will provide \$10,000 to \$50,000 in convertible debt financing. Wellmark will have the right to convert the loan to equity at a future date should they choose.

Iowa State University
Pappajohn Center for Entrepreneurship
Michael Upah
2501 North Loop Drive, Ste 1615
Ames, IA 50010
(515) 296-6532
Fx: (515) 296-6714
mjupah@iastate.edu

University of Iowa
John Pappajohn Entrepreneurial Center
Lynn Jahn
108 Pappajohn Business Building, Ste 160
Iowa City, IA 52242
(319) 335-1022
Fx: (319) 353-2445
Lynn-jahn@uiowa.edu

North Iowa Area Community College
John Pappajohn Business & Entrepreneurial
Center
Tim Putnam
500 College Drive
Mason City, IA 50401
(641) 422-4111
Fx: (641) 422-4129
putnatim@niacc.edu

University of Northern Iowa
John Pappajohn Entrepreneurial Center
Katherine Cota-Uyer
Curris Building, Ste 5
Cedar Falls, IA 50614-0130
(319) 273-7350
Fx: (319) 273-7512
Katherine.cota@uni.edu
www.jpec.org

Venture Network of Iowa –

The Venture Network of Iowa was established to provide a video-conferencing forum through which investors and entrepreneurs interact in hope of forging profitable, long-term business relationships. VNI forums are held quarterly.

Iowa Department of Economic Development
Business Development Division
200 East Grand Avenue
Des Moines, IA 50309-1819
Cali.beals@iowalifechanging.com

V. TECHNICAL ASSISTANCE PROGRAMS

Center for Industrial Research & Services - The Center for Industrial Research and Service (CIRAS) is the industrial extension arm of Iowa State University. CIRAS's mission to improve the quality of life in Iowa by enhancing the performance of Iowa's industries in the following areas: engineering, management practices, procurement, productivity and quality management.

Center for Industrial Research and Service
2272 Howe Hall Suite 2620
Ames, Iowa, 50011-2272
Phone: 515-294-3420
www.ciras.iastate.edu
E-mail: info@ciras.iastate.edu

Entrepreneurial Development Center - The EDC is a non-profit organization that is funded through the Cedar Rapids Chamber of Commerce, Iowa Department of Economic Development, Iowa Farm Bureau, and donor support. The EDC helps entrepreneurs maximize their success by helping them navigate resources, strengthen knowledge, improve skills, form strategic alliances, and secure proper capitalization.

The EDC provides acceleration / incubation level support for start-up entrepreneurs as well as those with long-term established businesses. So whether a business is incubating a new idea, or trying to improve its current business model, the EDC is available to help.

Entrepreneurial Development Center
Curt Nelson
230 Second Street SE, Ste. 212
Cedar Rapids, IA 52401
(319) 369-4955
Fx: (319) 364-8914
cnelson@edcinc.org
www.edcinc.org

Other Business Accelerators:

New Ventures
130 West 2nd Street
Davenport, IA 52301
563-327-0160
www.newventuresinc.com

NIACC North Iowa Accelerator
Jamie Zanos
John Pappajohn Entrepreneurial Center
500 College Drive
Mason City, IA 50401
zaniojam@niacc.edu

Northeast Iowa Business Accelerator
Brian Dalziel
NICC Town Clock Center for Professional Development
680 Main Street
Dubuque, IA 52001
www.busaccel.org
563-557-8271 x250

Emerging Growth Group - Emerging Growth Group is an investor-backed for-profit limited liability company operating a technology business incubator. EGG facilitates the development of clients' products and services, while decreasing the various risks normally associated with start-up ventures. Technology infrastructure and tools, corporate development assistance, and higher-level business development help are provided to client companies.

In exchange for this environment and these services, Emerging Growth Group receives an equity position in the companies, tying our financial interests with those of the company founders and stakeholders. EGG works with seed and start-up technology companies that offer the opportunity for substantial growth, profitability and successful exit within a 2-5 year timeframe.

Emerging Growth Group
Jim Goodman
6000 Grand Ave
Des Moines, IA 50312
515-633-1550
Fax: 515-274-9622

Small Business Development Centers - The Iowa SBDCs serve all 99 counties with assistance to businesses with 500 or less employees. Visit www.iabusnet.org for more information. Services include:

- One-on-one counseling by qualified professionals,
- A variety of learning opportunities, including workshops, classes, on-line assistance and publications and other resources
- Connections to other service providers, federal, state and local resources, sources of capital and similar assistance for small businesses

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North Iowa Area Small Business Development Center - The North Iowa Area Small Business Development Center (SBDC) is one of 16 Centers across Iowa. The SBDC program is currently the largest management and technical assistance program servicing the small business sector in the U.S. All SBDC offices are operated under cooperative agreements with the U.S. Small Business Administration. The Iowa SBDC program is administered by Iowa State University College of Business. Each SBDC center has one or more professional counselors. Most have private sector experience, and a significant number have experience in owning or operating a small business.

North Iowa Area Small Business Development Center
Richard Petersen
500 College Drive
Mason City, IA
(641) 422-4342
Fx: (641) 422-4129
peterric@niacc.cc.ia.us
<http://www.niacc.edu/pappajohn/smbusdev.html>

Northern Iowa Regional Business Center - The University of Northern Iowa Regional Business Center (RBC) is a one-stop shop for Northeast Iowa entrepreneurs. The RBC is comprised of four main agencies: The UNI Small Business Development Center, the UNI John Pappajohn Entrepreneurial Center, SCORE, and the U.S. Small Business Administration. This SBDC offers technical, financial, and support services through classes, counseling, and a business resource library.

Northern Iowa Regional Business Center
212 E. 4th St
Waterloo, IA 50703
(319) 236-8123
<http://www.uni.edu/rbc/index.html>

Rapid Creek Group - The Rapid Creek Group (RCG) is an affiliation of independent consultants who provide management and marketing consulting services to the public and private sectors.

Rapid Creek Group
P.O. Box 5387
Coralville, IA 52241
(319) 594-6312
www.rapidcreekgroup.com

SCORE - SCORE "Counselors to America's Small Business" is a source of free and confidential small business advice to help you build your business – from idea to start-up to success. The local chapters for six areas in Iowa are listed below. Please visit www.score.org for additional locations.

Burlington SCORE Chapter
Federal Building
300 N. Main St
Burlington, IA 52601
(319) 752-2967
riverscore@lisco.com

Des Moines SCORE Chapter
Federal Building/Room 749
210 Walnut Street
Des Moines, IA 50309
(515) 284-4760
dm0761a@aol.com
<http://home.att.net/~carmismith/>

Cedar Rapids SCORE Chapter
Lattner Building
215 4th Ave. SE, #200
(319) 362-6405
Fx: (319) 362-7861
score@scorecr.org
www.scorecr.org

Iowa City SCORE Chapter
210 Federal Building
Iowa City, IA 52240
lowacityscore@aol.com
<http://www.jccn.iowa-city.ia.us/~score/>

Mason City SCORE Chapter
15 West State Street
Mason City, IA 50401
(641) 423-5724
oldonphyl@netins.net

Sioux City SCORE Chapter
Federal Building, Room 186
320 6th St
Sioux City, IA 51101
(712) 277-2324

Fx: (712) 277-2325
Score104@iw.net
<http://www.iw.net/~score104/>

Waterloo/Cedar Falls SCORE Chapter
Regional Business Center
212 East 4th St
Waterloo, IA 50703
(319) 236-8123
score247@consultant.com

SEED (Small-business Education & Entrepreneurial Development) - SEED is an initiative of the Iowa City Area Chamber of Commerce. The objective of the SEED program is to bridge the knowledge gap between available resources and those who want to create a business or those existing local businesses that want to grow and expand.

SEED
Iowa City Area Chamber of Commerce
P.O. Box 2358
Iowa City, IA 52244
(319) 337-9637
www.iowacityarea.com

Technology Innovation Center (TIC), Oakdale - The Technology Innovation Center, The University of Iowa business incubator, fosters the development of new business ventures that make use of advanced technology. The Center offers services and facilities to start-up businesses and established companies eager to initiate new endeavors.

Firms locating in the Center can lease cost-effective office and laboratory space and have ready access to University facilities, research equipment, instruments and expertise, as well as a battery of counseling services on such critical issues as management, marketing, communications and finance.

Eligible applicants are new businesses or existing businesses proposing new ventures that make use of high technology. Initial leases at the Center are for a two-year period. An acceptable justification is required for renewals. Eligible business activities include: Applied research, product development, development of formal business and marketing plans, efforts to acquire capital, and daily business appropriate to new enterprises.

Technology Innovation Center, Oakdale
100 Oakdale Campus, Room 109 TIC
University of Iowa
Iowa City, IA 52242-5000
(319) 335-4063
Fx: (319) 335-4489
http://research.uiowa.edu/techtransfer/tic_main.htm

University of Northern Iowa Pappajohn Center - The John Pappajohn Entrepreneurial Center at the University of Northern Iowa is a resource center coordinating existing University resources and those of the Center with those of its individual, business, and government partners to promote and develop entrepreneurship throughout Iowa.

The primary mission of the UNI JPEC is to foster the development of entrepreneurship throughout Iowa by providing or facilitating support for a variety of direct educational, consultative, and other services. The UNI JPEC focuses on two primary areas of entrepreneurship: (1) capital programs and, (2) student/faculty/staff entrepreneurship.

University of Northern Iowa
John Pappajohn Entrepreneurial Center
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www.jpec.org

University of Iowa Pappajohn Center & SBDC - The University of Iowa Small Business Development Center is managed through the Pappajohn Center. The SBDC conducts research, counsels, and trains business people in management, financing, and operating small businesses, and provides comprehensive information services and access to experts in a variety of fields. Each SBDC encourages unique local efforts, region to region, state to state, and community to community to meet small business needs in its area.

SBDC offices develop and maintain partnerships among community organizations and local, state and federal agencies, providing a focal point for broad networks of public and private resources at the community level. SBDC partnership programs and activities serving small businesses have contributed significantly to economic growth in each state.

1. Provide free in-depth quality assistance to small businesses in all areas that promote growth, expansion, innovation, increased productivity and management improvement.
2. Link resources of federal, state, and local governments with those of colleges, universities and the private sector to meet the needs of the small business community.
3. Develop and expand the unique resources of Iowa.

John Pappajohn Entrepreneurial Center
108 John Pappajohn Business Building
Suite S160
Iowa City, IA 52242-1000
319-335-1022
iowajpec@uiowa.edu

VI. EDUCATIONAL PROGRAMS

Renew Rural Iowa - This program, sponsored by the Iowa Farm Bureau, connects entrepreneurs to the education, mentoring, resource management and financial support needed to grow and expand their businesses. The two-day seminars are presented by the Entrepreneurial Development Center and are hosted in six locations across the state. Topics covered include: writing an effective business and marketing plan, understanding legal structures, reviewing intellectual property rights, understanding income statements, balance sheets, cash-flow, etc., determining appropriate financing, analyzing market research, and finding quality talent. Visit www.iowafarmbureau.com/renewruraliowa for dates and locations.

FastTrac Courses – This course includes proprietary curriculum owned by the Kauffman Foundation of Kansas City. Curricula for examining business feasibility, growing established firms, micro-enterprise development and more. Kauffman has provided materials at low cost or free to approved licensees. Contact your local SBDC for information. www.iowasbdc.org

Institute for Social and Economic Development - The Institute for Social and Economic Development has offices in Cedar Rapids, Waterloo and Iowa City. They are a 20+-year-old non-profit organization dedicated to helping low income people grow financially through business ownership (and other missions). The core of the entrepreneurial program is a twelve-week course. Courses are offered in the evenings at no fee to the participants.

Institute for Social and Economic Development
806 5th Street
Coralville, IA 52241
(319) 338-2331
www.ised.org

KTOS Center - Kirkwood Training and Outreach Services (KTOS) provides business counseling and training services to help companies achieve world-class performance through improved business practices, a highly skilled workforce, and appropriate use of technology. The services are focused on people, processes and technology. This effort brings together considerable resources from Kirkwood Community College, the community and the State of Iowa. Companies can receive services through workforce development programs, process improvement consultation, production support services, small business performance consultation, performance excellence, environmental and solid waste technical assistance and strategic partnerships.

KTOS Center
3375 Armar Drive
Marion, IA 52302
(319) 398-5529
www.foryourlifetime.com
contactce@kirkwood.edu

Small Business Administration (SBA) - The U.S. Small Business Administration (SBA) is an independent federal agency established by Congress to assist, counsel, support and protect the interest of small business concerns and to assist them in their start-up and growth.

Des Moines Office
Joseph Folsom
210 Walnut St, Rm 749
Des Moines, IA 50309
(515) 284-4422
joseph.folsom@sba.gov
www.sba.gov

Iowa Entrepreneur Network – This website is a joint initiative of the Iowa Business Council and the Iowa Chamber Alliance. This site provides a virtual “community of practice” to help entrepreneurs link with expertise within the state. The site includes a calendar of events, document library, technical resources, and a mechanism to locate a business mentor. Visit www.iowaentrepreneur.com.

VII. DOS AND DON'TS WHEN ACCESSING PUBLIC FUNDING

- Use the services of an economic development professional that has a high degree of success accessing funds from the agency you are approaching.
- First impressions are very important. You want the funder to be impressed with your project, to want to work with you to make to happen, and to have confidence that you will deliver. Realize that as a public employee, funders are not rewarded for taking risks. Therefore, it is easier for them to say “no” to avoid risking their professional reputation than to say “yes”. To minimize this, create an alliance with someone they trust and have worked with before. If your company is a start-up and does not have a track record, include references of recognizable executives on your board or advisory committee to add credibility to your request.
- Establish a professional relationship with the program manager responsible for the program you are trying to access before you submit an application. Along with your economic development professional, call and talk with the program manager about what you are trying to do. Seek their advice regarding how to structure the project. Meet face-to-face with the program manager if possible to solidify the relationship.
- Do not miss any deadlines. Program managers rarely have flexibility regarding deadlines.
- Never tell the funding agency that you can do the project without their investment. They walk a fine line between investing in good projects to stimulate economic development and not investing in projects that would occur anyway.

- Be realistic. You will be held to the job creation numbers that you pledge.
- Realize that once you receive an award letter a contract negotiation process will follow. It may be months before you receive a contract and the funds. The key is to keep in close contact with the program manager and stay informed regarding the status of the award.
- Ask for the reviewer's comments if you are not funded (verbally from the program manager or in writing). Adjust your proposal and resubmit if you are allowed to do so and if you are encouraged by the program manager to do so.

***PROVIDED BY: The Entrepreneurial Development Center
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