

Department of Labor announces \$3.3 million grant to foster entrepreneurship among minorities

by Bend_Weekly_News_Sources

The U.S. Department of Labor today announced a \$3.3 million grant to the Denver-based National Business Information Clearinghouse (NBIC) to assist minority entrepreneurs in overcoming barriers to starting and maintaining a small business.

"This \$3.3 million grant will help foster the development of minority entrepreneurs," said Secretary of Labor Elaine L. Chao.

Through this grant, NBIC will support the startup and growth of small businesses in regions across the country, including those participating in the Workforce Innovation in Regional Economic Development (WIRED) initiative. NBIC will combine innovative Web-based resources, on-the-ground technical assistance and training to foster successful entrepreneurship in regional economies.

Working with partners throughout the country including Western Union and local faith-based and community organizations, NBIC will provide entrepreneurial services to low-wage and displaced workers. Services will include in-person support, co-location of Entrepreneurial Development Centers at One-Stop Career Centers and computer-based training to help entrepreneurs apply business concepts and access local resources.

NBIC also will develop a unique Web-based resource providing relevant information on marketing and managing a small business as well as community resources for existing and prospective entrepreneurs. The tool will be accessible through participating One-Stop Career Centers and local faith-based and community organizations.

"Successful small businesses are the backbone of regions competing in the global arena," said Assistant Secretary of Labor for Employment and Training Emily Stover DeRocco. "With this project, NBIC will serve as a crucial resource for entrepreneurs aiming to create, sustain and grow small businesses along with their regional economies."

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