



U.S. SBA PRIME OPENS PROGRAM

PROGRAM FAQS

What is the U.S. Small Business Administration (SBA) PRIME Program? The U.S. SBA Prime (PROGRAM FOR INVESTMENT IN MICROENTREPRENEURS ACT) Program will provide access to training, business coaching, and capacity building to disadvantaged and underserved Microentrepreneurs.

What is Microentrepreneur? A Microentrepreneur is an owner of a small businesses, typically having less than nine employees.

Who will you serve? The NIIC will serve under-represented Microentrepreneurs in Opportunity Zones across Central, Northeast, and Eastern Indiana.

What will The NIIC do as part of this project? The NIIC calls this OPENS Program, which is an acronym for Optimized Path for Entrepreneurial Network Success. OPENS will leverage The NIIC's expertise in delivering business development services and coaching in combination with additional learning and insights obtained in the last four years on underserved groups to provide custom-optimized training.

A key part of this project is the NIIC Navigator® Online Learning Toolset. This is The NIIC's custom-developed, online toolset designed to be tailored to EACH underserved group, enabling personalized coaching delivery and resource connectivity. NIIC Navigator leverages The NIIC's resources in conjunction with state-wide partners to provide custom training from multiple sources and locations.

Who are the partners in this project? The partners for the OPENS Program include business coaching resources and Trusted Connector organizations. Partner coaching resources for this project are Innovation Connector, located in Muncie, IN, and Bankable located in Anderson, IN. Bankable is also a business financing resource for OPENS. Both organizations extend the geographic access to entrepreneurs. In addition, The NIIC will work with its established network of resource collaborators including the U.S. SBA Indiana District Office, SCORE, the ISBDC, and WEOC (a U.S. SBA designated Women's Business Center).

Trusted Connector organizations have relationships with underserved entrepreneurs and will help us engage and work with interested constituents. Posterity Heights, operated through Joshua's Hand, is in an Opportunity Zone in Fort Wayne and will serve as a Trusted Connector in the OPENS Project.

What results do you expect from this Program? The OPENS program will solve initial engagement problems by inspiring and meeting Microentrepreneurs locally where they are comfortable and with whom they are comfortable to give them the courage to start and connect to capital and support resources. This program will increase venture formation rates, leading to an improvement in economic prosperity and higher rates of new business starts for under-represented individuals.

Who should be involved in the project? The NIIC seeks Trusted Connector Organizations, partners all over the state that have the local engagement and trust in their communities of entrepreneurs that this project will assist. Organizations such as libraries, Chambers of Commerce, ethnic organizations, etc. to build trust, deliver high-quality services and surround the Microentrepreneurs with a built-in accountability and supportive community of like-minded people. Microentrepreneurs seeking growth coaching, mentorship, training, entrepreneurial education, and connectivity and access to capital are encouraged to participate to receive custom business assistance. We encourage Microentrepreneurs at every stage of their business or idea to engage.

Why is The NIIC undertaking this program? The NIIC is passionately committed to shared prosperity for all citizens in our community. A key pillar for entrepreneurial success is access to capital. Through education, training and targeted business development activities, The NIIC will deliver valuable business building services to prepare under-represented microentrepreneurs for both debt and/or equity financing.

How can I get more information or get involved? Go to our website to find out more or contact Mike Fritsch, mfritsch@niic.net, telephone: 260-407-6442.

The Connected Health Lab – 3201 Stellhorn Road – Fort Wayne, IN 46815
TheNIIC.org 260.407.6442

NIIC Navigator® Online Learning Toolset is a registered trademark of Northeast Indiana Innovation Center, Inc.

©October 2019 Northeast Indiana Innovation Center, Inc.