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FOR IMMEDIATE RELEASE:

Executive Director of The Business Center speaks at National Conference on Stimulating Regional Growth Through Business Plan Competitions

The Association for Enterprise and Opportunity (AEO) is the national leadership organization and the voice of microenterprise development. By providing cutting edge training, knowledge sharing, Federal and State public policy and advocacy, and communications, AEO empowers a community of nearly 500 member organizations to be uniquely effective in serving the needs of micro entrepreneurs who do not have access to traditional sources of business education or capital.

AEO is the only national membership association committed to microenterprise development as an effective economic development strategy and a powerful poverty alleviation tool. AEO provides its members with a forum, information, and a voice to promote enterprise opportunity for people and communities with limited resources.

Recently The Business Center for Entrepreneurship & Social Enterprise, a member of AEO and a Northwest Philadelphia small business support center, was selected to present on the topic, **"Stimulating Regional Growth Through Business Plan Competitions at AEO's National conference in California.** Pamela Rich Wheeler, Executive Director of The Business will be sharing with conference attendees her expertise on the topic and how to put the business plan competition together.

Topics of Discussion will include:

Understanding the resources necessary to conduct a business plan competition

Identifying key partners and stakeholders

Understanding how the competition has impacted business corridors regionally Understanding how it can be used as tool to identify new clients

Understanding how participants that enter the competition and utilize the services of the partner organizations benefit

The Business Center for Entrepreneurship & Social Enterprise will hold its 7th Annual Enterprising Woman Business Plan Competition rising Woman Business Plan competition, which is now in its 7th year. The business plan competition that specifically targets women has proven to be an effective tool for identifying new clients and stimulating economic growth. The panel will discuss how the Enterprising Woman Business Plan Competition will influence women-owned companies to locate on underserved corridors and in racially diverse neighborhoods.

According to the Center for Women's Business Research **10.6 million** firms are at least 50% owned by a woman or women. Forty-eight percent (**48%**), nearly **half**, of all privately held firms are at least 50% owned by a woman or women. Between 1997 and 2004, the estimated growth rate in the number of women-owned firms was nearly **twice** that of all firms (**17% vs. 9%**), employment expanded at twice the rate of all firms (**24% vs. 12%**), and estimated revenues kept pace with all firms (**39% vs. 34%**). As of 2004, there are an estimated 348,372 privately held firms, 50% or more women-owned firms in Pennsylvania.

“Everyone who participates in this competition is a winner”, observed Pamela Rich-Wheeler, executive director of The Business Center. “A good business plan is the cornerstone of a successful business and, we are uniquely prepared to not only review each plan, but also to offer critical support in many key areas.

The Business Center is an incubator that was created to provide small business support workshops to start-up and established businesses. The mission is to equip small businesses with the necessary tools to start, sustain and expand their operations. Sponsors of the business plan competition are OARC, PNC Bank, Philadelphia University, Maxine Clarke & Robert J. Fox Foundation & Sovereign Bank.

The Awards Ceremony for this year’s competition is Friday June 13th at Temptations Restaurant, 218 W. Chelton Avenue. Admission is \$40. Keynote speaker is Kym Ramsey, Franchise owner of a Goddard School and past winner of the competition. For additional details contact The Business Center at 215-247-2473.

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