

PROVEN PROGRAMS FOR ECONOMIC PROSPERITY

Small businesses are the backbone of communities across Minnesota — and employ 18% of the state's total workforce. \$3 million will bolster two of DEED's signature small business programs. Changes and losses of federal funding, make these programs even more critical to support small businesses in our state.

The Emerging Entrepreneur Loan Program and Small Business Assistance Partnerships Program help provide affordable lending capital and technical assistance to support small businesses in every corner of Minnesota. Both programs allocate funds through a competitive application process and regularly collect data and metrics.

\$3 million to Bolster DEED Small Business Programs

Spark and sustain economic prosperity for small businesses statewide

The **Emerging Entrepreneur Loan Program** provides loans to new and existing small businesses and is often paired with private investments through community banks to cover gap financing. The program is a revolving loan fund and has been supporting Minnesota small businesses for over a decade.

The **Small Business Assistance Partnerships Program** contracts with trusted and regionally aligned nonprofits to provide high-quality free professional business development, education, subject matter expertise and technical assistance to small business across Minnesota. This proven program sets businesses up for success!





Proven Programs, Reliable Results & Thriving Local Economies

SUCCESS STORIES



Mocha Motion | Hutchinson, MN

Mocha Motion is a mobile coffee trailer fueled by passion, community, and a deep love for coffee. Founded by Heather Finnell in the heart of Central Minnesota, they are a locally-owned business dedicated to bringing high-quality drinks and a welcoming atmosphere wherever they go. Heather worked with the Southwest Initiative Foundation to help make Mocha Motion possible, with funding support from the Emerging Entrepreneur Loan Program, a SBA microloan and technical assistance program. "The Southwest Initiative Foundation believed in me before I fully believed in myself," Heather said.



AVARI BEAUTY | White Bear Lake, MN

Avari Beauty is an Indigenous-owned esthetician salon and brand owned and operated by Kari Tribble. With a deep passion for empowering individuals to embrace their unique beauty, Kari built and operated her business with unwavering dedication since 2018. When it was time to continue the growth of her company she received technical assistance from a MCCD Business Advisor, to develop a plan to purchase a building and secure financing, utilizing Emerging Entrepreneur Loan funds to leverage additional public and private financing.



CONTACT

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