

FOR IMMEDIATE RELEASE

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**FIVE MICROENTERPRISE ORGANIZATIONS SELECTED FOR
SCALE ACADEMY**

Washington, DC, May 4, 2011 — The Aspen Institute and the Association for Enterprise Opportunity announced today the five organizations selected to be part of the Scale Academy for Microenterprise Development. The Scale Academy is a program that offers grant funding, peer learning events, and technical assistance to a set of high-performing microenterprise organizations that have demonstrated a commitment to scaling up to serve more clients through working to help low-income entrepreneurs start and grow businesses.

The Academy is operated jointly by FIELD at the Aspen Institute (Microenterprise Fund for Innovation, Effectiveness, Learning and Dissemination) and the Association for Enterprise Opportunity, the trade association for microenterprise development programs in the US. Microenterprises are very small businesses requiring \$50,000 or less in start-up capital and employing five or fewer people. The entrepreneurs targeted by microenterprise organizations tend to be women, minorities, immigrants, low-income and/or individuals with disabilities.

The five organizations, selected from among 33 applicants nationwide, are:

ACCION Chicago, Chicago, Ill. The organization disbursed 205 microloans in 2010 and served 2,256 aspiring entrepreneurs with business development services. The Academy recognized its plan for achieving growth balanced with operational and financial sustainability. In 2013, ACCION Chicago expects to be serving 4,800 entrepreneurs and disbursing 400 loans across a 13-county area in Illinois and Indiana.

Four Bands Community Fund, Eagle Butte, S.D. A Native American Community Development Financial Institution (CDFI) focused on the Cheyenne River Indian Reservation, which encompasses the 4th and 11th poorest counties in the nation, Four Bands was recognized for its work to invest in, grow, and protect Native assets. In 2010, the organization made 106 loans and served 144 entrepreneurs. Its growth plan focuses on a set of market opportunities it has identified for business development on the reservation, and on expanding its service area to include a nearby reservation and neighboring communities.

The Intersect Fund, New Brunswick, N.J. Founded by two students at Rutgers University, the Intersect Fund is now a professional organization that is growing quickly, offering entrepreneurial training, microloans, and access to market services in central New Jersey. The Fund, which was incorporated in 2008, expects to have served 175 clients and disbursed 75 loans this fiscal year (which ends July 31, 2011). The Academy recognized the organization for its high learning capacity, and for its strategy to grow its reach through northern and central New Jersey.

Mercy Corps Northwest, Portland, Ore. With offices in Portland and Seattle, the organization served 958 clients in 2010 with business training, lending, Individual Development Accounts, and specially targeted services for the formerly incarcerated, refugees, and other high-risk populations. The Academy recognized Mercy Corps as a highly innovative organization and for its strategy to expand its microlending throughout Oregon and Washington using a new online portal for loan applications and a partnership referral program.

MicroMentor, Portland, Ore. MicroMentor facilitates mentoring relationships between entrepreneurs and volunteer business mentors using a platform that integrates technology systems and other services to accelerate the growth of microenterprises. In 2010, it matched 900 entrepreneurs with mentors, and the organization aims to grow that, planning to make 2,500 matches in 2012. The Academy recognized MicroMentor for its total focus on scalability and its strategy to develop an affiliate program to help 150 microenterprise development organizations offer higher-quality mentoring services to disadvantaged entrepreneurs.

The Academy is funded by the Charles Stewart Mott and Citi foundations.

Additional information about the Academy and the participating organizations is available on FIELD's Web site: www.fieldus.org/Projects/ScaleAcademy.html.

FIELD at the Aspen Institute has been a leading producer of research on the domestic microenterprise industry since 1998.

The Aspen Institute mission is twofold: to foster values-based leadership, encouraging individuals to reflect on the ideals and ideas that define a good society, and to provide a neutral and balanced venue for discussing and acting on critical issues. The Aspen Institute does this primarily in four ways: seminars, young-leader fellowships around the globe, policy programs, and public conferences and events. The Institute is based in Washington, DC; Aspen, Colorado; and on the Wye River on Maryland's Eastern Shore. It also has an international network of partners.

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