

## FINANCIAL SERVICES REQUESTS

- ***Economic Development Program for Business Recruitment and Retention - Rural Business and Resource Center***
  - **Organization:** Seminole State College
  - **Amount Requested:** \$500,000
  - **Purpose:** This project requests funds to continue the provision of business recruitment services to clients in Central Oklahoma. Services include specialized training and seminars for entrepreneurs and small businesses. Additionally, Seminole State College provides student and educational services through its Student Success Center. These centers work together to address the business needs of under-represented clients in the service areas of Seminole, Pottawatomie, Lincoln, Okfuskee, and Hughes counties.
  - **Justification:** To date, this program has assisted over 200 entrepreneurs and individuals, and the number of clients served has more than doubled since 2006. The RBRC also has a business incubator which houses AmeriContact, currently employing over 60 people with the intent to expand to 100. This program will result in a better-educated workforce as well as increases in employment and revenues for local economies.
  - **Authorization:** This funding is provided to the Small Business Administration (SBA) for its grant program – Established as an independent agency by the Small Business Act (67 Stat. 232) to provide financial assistance to small businesses and investment companies and to state and local development companies. (USC Title 15, Section 631)
  
- ***Small Business Resource Center at Cameron University,***
  - **Organization:** Rural Enterprises of Oklahoma, Inc.
  - **Amount Requested:** \$500,000
  - **Purpose:** This project requests funds to establish a Small Business Resource Center (SBRC) located at Cameron University in Lawton, OK, to deliver technical assistance and training programs to entrepreneurs in the southwest region of Oklahoma. Specialized training will include marketing, business plans, financial statements, and financing, in order to guide individuals through the process of business start-up and expansion.
  - **Justification:** The long-term goal of the SBRC is to contribute to business and job growth, as well as the local economies of southwest Oklahoma. At the present time, there is not a resource center in the region to provide these vital services and assistance to start new businesses and expand existing ones. It is estimated that 64 jobs would be created in addition to the 100 entrepreneurs and businesses that will receive assistance from the SBRC in the form of trainings, workshops, and networking opportunities.
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