



**FOR IMMEDIATE RELEASE**

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## **Advantage Valley Entrepreneurial League System® One of Six Finalists in U.S. for W.K. Kellogg Foundation Grant**

CHARLESTON, WV, December 17, 2004 – The W.K. Kellogg Foundation today announced the selection of Advantage Valley as one of six finalists of 182 proposals submitted in a national competition for the creation and expansion of regional systems to foster entrepreneurship, referred to as Entrepreneurship Development Systems. Four organizations will be chosen to receive a grant of \$2 million each at a special event in March 2005 to commemorate the Kellogg Foundation's 75<sup>th</sup> anniversary.

Advantage Valley—an economic development organization serving eight counties in West Virginia, Boyd and Greenup counties in Kentucky, and Lawrence County in Ohio—is the lead organization in a consortium that applied for the grant. The consortium partners include Advantage Valley, Advantage Valley Community College Network, Ashland Area Innovation Center, A Vision Shared - Increasing Entrepreneurship Task Force, BIDCO Foundation, Center for Economic Options, WV Department of Education Office of Program Services, and WV Small Business Development Center.

Most of the funds will be used to expand the implementation of an innovative approach to building entrepreneurial communities called the Entrepreneurial League System® (ELS). The system creates a pipeline of highly skilled entrepreneurs who are capable of building successful companies in sufficient numbers to transform the region's economy and to create both individual and community wealth. Designed by Gregg Lichtenstein and Tom Lyons and modeled after the professional sports farm system, the initiative classifies entrepreneurs by leagues (Rookie, Single A, Double A, and Triple A) based on individuals' skills related to starting and operating a new enterprise. Entrepreneurs are recruited by Talent Scouts, assigned to Success Teams, and led by Performance Coaches. "While each element of the system has been implemented in other communities, Advantage Valley is the first to implement the entire system on a regional basis," said Mark D. Burdette, General Manager of the Advantage Valley ELS.

ELS incorporates grant requirements calling for technical assistance and networking opportunities for entrepreneurs. Other grant requirements and uses for the remaining portion of the funds will be to add and systemize entrepreneurship programs in public education and local community colleges, to begin changing culture and policies to better support entrepreneurship, to provide entrepreneurs greater access to capital through the Tri-State Capital Investment Club and other new programs, and to provide marketing assistance for small-scale manufacturers.

For more information, visit [www.advantagevalleyels.org](http://www.advantagevalleyels.org).

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