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## **Advantage Valley Receives Grant from Benedum Foundation for Entrepreneurial League System®**

***Benedum grant to help fund implementation of ELS® in Advantage Valley***

CHARLESTON, WV – On March 16, 2004, Advantage Valley was awarded a grant from the Benedum Foundation to provide the necessary startup funds to begin implementing the Entrepreneurial League System® in the Advantage Valley region. The BIDCO Foundation, a subsidiary of BIDCO, an economic development organization based in Charleston, will serve as the fiscal agent for the grant.

The **Entrepreneurial League System** (ELS) is an innovative approach to methodically developing entrepreneurial talent, creating successful companies and building entrepreneurial communities. Modeled after one of the most successful processes in the world for systematically developing talent—the farm system of professional sports—the mission of the Entrepreneurial League System is to create a supply of highly skilled entrepreneurs capable of building successful companies and to do so in sufficient numbers to transform a region's economy and to create individual and community wealth.

“ELS is a new approach to economic development that we embrace. We are committed to seeing it implemented successfully,” said Tom Potter, Co-Chair of Advantage Valley. “The Entrepreneurial League System will focus on helping communities develop entrepreneurial talent and build successful companies effectively, efficiently and equitably on a large-scale and sustainable basis.”

Advantage Valley will be the first region in the country to implement all elements of the ELS. Other places, including Louisville, KY, Philadelphia, PA and Johannesburg, South Africa are successfully applying aspects of the system. Advantage Valley will continue efforts to secure resources needed to organize the Entrepreneurial League System at full-scale. With the Benedum grant, implementation of ELS is will begin immediately.

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“The Benedum Foundation recognizes entrepreneurship is vital to the economic well-being of West Virginia. We see the ELS as an approach where existing and new resources are used most effectively to cultivate and support successful entrepreneurs”, said Mary Hunt-Lieving, Program Officer.

The Claude Worthington Benedum Foundation is an independent foundation established in 1944 by Michael and Sarah Benedum, natives of Bridgeport and Blacksville, West Virginia, respectively. The mission of the foundation is to encourage human development in West Virginia and southwestern Pennsylvania through strategic placement of charitable resources.

Advantage Valley is an economic development organization that markets the Huntington/Ashland/Ironton and Charleston, WV, metropolitan statistical areas. The following twelve counties are included: Kanawha, Putnam, Cabell, Boone, Clay, Lincoln, Mason, and Wayne counties in West Virginia; Boyd, Carter, and Greenup counties in Kentucky; and Lawrence County in Ohio.

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