



**FOR IMMEDIATE RELEASE**

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**Sequoyah Fund to Sponsor Business Plan Contest**

The Sequoyah Fund, Inc. and local community colleges are introducing “The Sequoyah Fund Community College Business Contest” to encourage and reward students who wish to start a business in western North Carolina.

The competition will foster job creation through the start-up and development of small businesses. The Sequoyah Fund will award up to \$10,000 to the winning business, as long as the need is demonstrable and the founder plans to locate the business in one of the seven westernmost counties of NC within twelve months.

Why target community college students? Politicians and pundits from the local level all the way up to the President have acknowledged the importance of community colleges to our economy. Community colleges are bursting at the seams as enrollment traditionally grows during a weak economy.

“Community college students are also very resourceful and creative. Many are considered ‘nontraditional’ students because of age and experience, and that that makes them great candidates for a small business startup,” states Russ Seagle, The Sequoyah Fund’s Senior Loan Officer and Manager of Client Development.

At the same time, small businesses are also seeing a surge. According to a recent Beyond.com career trend analysis, “Companies with fewer than 50 employees accounted for more than 50 percent of hiring in the second quarter of this year.”

“Small businesses are the backbone of our economy,” says Seagle. In fact, the U.S. Small Business Administration states that small businesses make up an astounding 99.7% of all businesses in the U.S., employing 50.6% of the American workforce.

“Encouraging start-up businesses encourages job creation,” says Nell Leatherwood, Sequoyah Fund Executive Director.

Contestants must be currently enrolled full- or part-time students in a curriculum program at Haywood Community College, Southwestern Community College, or Tri-County Community College. Participating students will have to meet certain guidelines and submit a detailed plan to a panel of judges.

For contest rules, eligibility requirements and more information, contact Russ Seagle at the Sequoyah Fund (497-8142), Sharron Donnahoe at HCC (627-4512), Thom Brooks at SCC (586-4091, ext. 202), or Cecilia Crawford at TCCC (835-9564, ext. 203).

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