

Michael F. Easley  
Governor



State of North Carolina  
Office of the Governor

---

For Release: **IMMEDIATE**  
Date: October 23, 2003

Contact: Cari Boyce  
Phone: 919/733-5612

---

**EASLEY ANNOUNCES NEW INITIATIVE TO FOCUS ON RURAL ECONOMIC GROWTH**  
*Rural Homegrown Jobs will foster entrepreneurship and small business development*

**RALEIGH** – Gov. Mike Easley joined Billy Ray Hall, the president of the N.C. Rural Center, to announce today the establishment of the Institute for Rural Entrepreneurship to stimulate and support small business development and entrepreneurship in the state’s 85 rural counties. Easley also announced the establishment of a \$600,000 Entrepreneurship Demonstration Program to provide grants to communities and for economic development projects.

The initiative is a multi-pronged strategy to counter the current national recession and help rural communities prosper. The Institute for Rural Entrepreneurship goals are to support self-employment as an important source of jobs and income and to improve the overall vitality of small businesses.

“North Carolina rural communities have been especially hard hit by the economic slowdown particularly in manufacturing and agriculture,” said Easley. “In an effort to strive for One North Carolina, we must continue to look for new and innovative ways to support and generate jobs and wealth in all areas of our state. This Rural Center initiative, working in concert with state government, provides another important tool that will help us achieve that goal.”

The Rural Center and the N.C. Department of Commerce are establishing a \$600,000 Entrepreneurship Demonstration Program within the Institute to stimulate interest in entrepreneurship and to recognize creative community approaches to free enterprise development. The centerpiece of the program will be two-year demonstration projects at three rural sites. Participating communities will receive grants to undertake their projects based on prospects for success, community involvement, business leadership and economic development potential. Communities can apply for these grants at the beginning of 2004, and they will be announced next spring.

The Institute will also administer the New Opportunities for Workers (NOW) program to help dislocated manufacturing workers in 28 counties to create jobs for themselves through small business start-ups. NOW will provide \$100,000 for entrepreneurship training and technical assistance and \$1 million in loans from the center’s Microenterprise Loan Program. Funding for NOW is provided by the N.C. Department of Commerce, N.C. Community College System, N.C. REAL Enterprises and the Rural Center’s workforce development program.

Other steps involved in the initiative include coordinating the newly formed business resource alliance, promoting high quality education and training opportunities, expanding business financial services, and increasing information technology services in rural communities.

More than \$2 million has been raised for the Institute. The Rural Center’s contributing partners with this initiative include Agricultural Advancement Consortium, Golden LEAF Foundation, N.C. Department of Commerce, N.C. Farm Bureau, N.C. General Assembly, N.C. Touchstone Energy Cooperatives, Tobacco Trust Fund Commission, W.R. Hearst Foundation, and Z. Smith Reynolds Foundation.

---

Governor's Press Office  
State Capitol, Raleigh, NC 27603-8001  
(919) 733-5612 - Toll Free 1-800-662-7005  
FAX (919) 733-5166