

FOR IMMEDIATE RELEASE

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**EIGHT MICROENTERPRISE ORGANIZATIONS SELECTED
FOR NEW “SCALE ACADEMY”**

Washington, DC, May 16, 2006— Eight organizations that help low-income entrepreneurs start and grow businesses have been selected to be part of a new project through which they will receive a range of services designed to help them expand their operation and serve more clients.

The Scale Academy for Microenterprise Development will provide the eight organizations with training, financing and technical assistance so they can expand into new markets, offer innovative products, and in other ways increase the scope and scale of their work. Ultimately, the tools and strategies they devise will be shared with other microenterprise programs that are seeking ways to broaden their reach.

Microenterprises are defined as very small businesses requiring \$35,000 or less in start-up costs and employing five or fewer people. The entrepreneurs who operate those businesses tend to be women, minorities, immigrants, low-income and/or individuals with disabilities.

The academy is a new project operated jointly by: the Microenterprise Fund for Innovation, Effectiveness, Learning and Dissemination (FIELD), a project of the Washington, D.C.-based Aspen Institute; and by the Association for Enterprise Opportunity, the trade association for microenterprise development programs in the U.S.

The academy is funded with \$500,000 from the Citigroup and Charles Stewart Mott foundations.

The eight finalists were selected from among 37 applicants nationwide. They are:

- ACCION USA, Boston, Mass.
- ACCION New Mexico, Albuquerque, N.M.
- ACEnet (Appalachian Center for Economic Networks), Athens, Ohio
- Justine Petersen Housing and Reinvestment Corporation, St. Louis, Mo.
- Lenders for Community Development, San Jose, Calif.
- MicroBusiness Development Corporation, Denver, Colo.
- Mountain BizWorks, Asheville, N.C.
- WESST Corp, Albuquerque, N.M.

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Additional information about the academy and the participating organizations is available on FIELD's Web site: www.fieldus.org/Projects/ScaleAcademy.html.

FIELD, which is housed at the Aspen Institute, has been a leading producer of research on the domestic microenterprise industry for nearly a decade.

The Aspen Institute, founded in 1950, is an international nonprofit organization dedicated to fostering enlightened leadership and open-minded dialogue. Through seminars, policy programs, conferences and leadership development initiatives, the Institute and its international partners seeks to promote nonpartisan inquiry and an appreciation for timeless values. The Institute is headquartered in Washington, DC, and has campuses in Aspen, Colo., and on the Wye River on Maryland's Eastern Shore. Its international network includes partner Aspen Institutes in Berlin, Rome, Lyon, Tokyo, New Delhi, and Bucharest, and leadership programs in Africa, Central America and India.

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