

October, 2002

PowerLink Grants Available to Women-Owned Northside Businesses

The Northside Community Development Fund is proud to announce the offering of two \$1,000 grant packages for eligible women-owned Northside businesses to participate in the PowerLink program.

The Northside Community Development Fund is a non-profit community development financial institution that provides financing to Northside businesses. To encourage the growth and development of women-owned businesses on the Northside, The Fund is offering to provide full \$1,000 grants to enable 2 women-owned businesses to enroll in the PowerLink program.

PowerLink is a non-profit organization that provides professional advisory panels to help established women-owned businesses move to the next level of success.

PowerLink works with the business owner to determine the specific areas in which the business requires assistance. Professional business people are recruited to volunteer their advice in those areas. The advisory panels meet quarterly and advisors are encouraged to occasionally meet with the owner outside of the regular sessions.

A survey of 45 PowerLink companies completed in mid-2001 found that sales for those companies rose 88% when compared to the sales figures generated before their receipt of a PowerLink Panel. The survey also found significant gains in net income, personal income, and the number of employees.

In order to qualify for the PowerLink program, the business must meet the following requirements:

- 2 years minimum operation
- At least 2 full-time employees
- Minimum annual revenues of \$250,000 for manufacturing or retail industries or \$100,000 in annual revenue for service businesses
- Must be at least 51% women-owned and operated.

To apply for consideration, contact Linda LeFever, Executive Director of the Northside Community Development Fund at (412)322-0290 or lefever@dellepro.com.