



For Immediate Release
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224 WORKERS EMPLOYED, THANKS TO EDC-VC PROGRAMS
Business Enhancement Program assisted 250 businesses in 2009

CAMARILLO, Calif.– As the economy continued to challenge businesses in 2009, the Economic Development Collaborative – Ventura County (EDC-VC) helped save or create a total of 224 jobs through its business assistance and loan programs.

The Business Enhancement Program helped 250 local companies save or create 140 jobs last year. The program is a partnership with the Workforce Investment Board (WIB) of Ventura County and is offered at no cost to business owners. Specifically targeting the county’s 23,000 small businesses with 200 or fewer employees, the nine-year-old program known as Business 911 offers general and specialized business assistance.

“Companies definitely faced an uphill battle in 2009 due to the economy. Without EDC-VC’s business assistance programs, even more companies would have been negatively impacted and even more jobs would have been lost, which would have had far-reaching impact on the local economy,” said Bruce Stenslie, EDC-VC president and CEO. “We are working hard to ensure that as many people as possible in this county keep their jobs or climb the ladder.”

Business 911 assists companies with business planning, vendor relationships, marketing, staffing and human resources, cash flow review and restructuring, and lease review. Through partnerships with EDC-VC’s loan program and community partners, EDC-VC is investing in the financial health of the small business community, where most of the county’s job growth and opportunities are expected to be in the future.

(more)

Also in 2009, EDC-VC loan programs funded nearly \$2 million through 16 new loans, which created 84 jobs.

EDC-VC also partnered with the city of Ventura on its Business Assistance Program to execute six small business loans, totaling \$265,000. EDC-VC currently has 48 open loans in the city, totaling \$1.75 million. Since 2001, the group has made more than \$2.37 million in loans through Ventura's program, creating more than 230 jobs. These loans are in addition to ongoing EDC-VC loan programs. These ongoing programs contain \$3.17 million in 19 open loans. EDC-VC's total portfolio of loans made is \$8.6 million. Applications are currently being encouraged and may be directed to Joe Palmer, loan officer, at 805-384-1800, ext. 22.

EDC-VC is a private, nonprofit organization that serves as a business-to-government liaison to assist businesses in Ventura County by offering programs that enhance the economic vitality of the region. For more information about the Business Enhancement Program and other services available to small businesses through the EDC-VC, contact Stenslie at 805-384-1800, ext. 21, bruce.stenslie@edc-vc.com or visit www.edc-vc.com.

WIB provides workforce development in Ventura County by integrating employment, training, education, and business services for job seekers, workers and employers.

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