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PRESS

Program's aim is north Omaha development

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A leading philanthropic force in promoting entrepreneurship will be bringing an acclaimed program to Omaha in an effort to spur north Omaha's business development.

The Greater Omaha Chamber's North Omaha Development Project announced Thursday that it will team with the Kansas City, Mo.-based Kauffman Foundation and its Urban Entrepreneur Partnership on a new business training program.

The Kauffman Foundation is one of the country's largest charitable foundations and is the country's largest foundation devoted to entrepreneurship.

Its urban program, which is in place in such battered cities as Detroit, New Orleans and Baton Rouge, La., has shown strong results. The partnership says 51 percent of start-ups have moved from concept to operation, while existing businesses who participate see profits rise 24 percent.

"It's very promising, and we're very excited about it," said Ed Cochran, the North Omaha Development Project's executive director.

The chamber started the project — and hired Cochran two years ago — to address the lingering economic problems in north Omaha, which suffers from deep poverty and high unemployment.

The project set long-term goals of generating \$200 million in private development, creating 2,500 jobs and developing 1,000 housing units.

Originally spurred by then-President George W. Bush, the entrepreneur program got its start in 2005 following Hurricanes Katrina and Rita.

The north Omaha project and the foundation are in the early stages of determining exactly how the program will work. But it will follow the partnership's model of teaming business owners or prospective owners one-on-one with experienced, credentialed business people, said Lena Rodriguez, the partnership's director of development, expansion and government relations.

The coaches, who are hired locally, take the entrepreneur through a comprehensive six- to nine-month course in learning to run a business, from creating a business plan and handling finances to sales and marketing.

"You get your own, if you will, consultant," Rodriguez said.

Funding behind the new effort also is being worked out.

Cochran said the chamber is raising funds to support the program, although he declined to specify how much. The Detroit program — which is attempting to retool 150 auto suppliers — is funded by a \$3 million grant from a Detroit economic initiative.

Although the program will focus on north Omaha, Cochran said participants could be from around the metro area.

The Urban Entrepreneur Partnership operates in five cities, including Kansas City and the Gulf Coast city of Hammond, La. The foundation also plans to expand the program to two other unidentified cities this year, Rodriguez said.

Rodriguez said the foundation was approached about bringing its program to Omaha and saw an urban area where the “entrepreneurial spirit needed to be spurred.”

Omaha will need to decide how the program will fit its needs, Rodriguez said. But in other cities, it is showing results.

“It’s a remarkable program,” she said.

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