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Contact: Kat Rutledge

Phone: 541-205-5404

Email: Rutledge@klamathcc.edu

803 Main Street, Suite 103, Klamath Falls, OR 97601

Klamath IDEA Receives award of \$55,000 From Business Oregon ROI Program

KLAMATH FALLS – Klamath IDEA (Inspire Development, Energize Acceleration) is excited to announce that Business Oregon has awarded the IDEA a \$55,000 grant.

The grant was awarded through Business Oregon’s Rural Opportunity Initiative (ROI) program, which aims to support existing business development resources to build prosperity in rural areas through capacity-building grants and entrepreneurship-based economic development.

“We are so pleased that Business Oregon has recognized the important work we have accomplished as one of Oregon’s first ROI communities. This additional funding will add to the momentum we already have and will help put our region on the map as a budding entrepreneurial place,” said Kat Rutledge, leader of the Klamath IDEA.

In 2016, Klamath IDEA was one of four community initiatives awarded funding in the initial round of ROI grants. The award helped Klamath IDEA open the Center for Entrepreneurship in downtown Klamath Falls.

With this funding Klamath IDEA plans to hire an entrepreneur concierge whose chief role will be to strategically listen to local entrepreneurs and small business owners to inform a multi-year entrepreneurship-based economic development strategy. The funds will also be used to leverage additional matching funds through public and private sources and event programming.

“One common denominator in strong economies is a well-balanced, three-legged stool that includes innovation and entrepreneurship strategy. Klamath IDEA’s objectives are to support an ecosystem where entrepreneurs have connectivity to the technical and professional services they need for success, and to foster an entrepreneurial culture that encourages them to interact with one another,” Rutledge said. “As those components take shape, entrepreneurship can become a self-sustaining and strong component of our local economy.”

Grant applicants were prioritized based on their ability to demonstrate broad commitment and meaningful support from existing local economic development and small business support

organizations, and their ability to build the capacity of existing local economic development and small business support organizations.

Rutledge believes Klamath IDEA's application showcased both characteristics.

"Klamath IDEA has widespread support among public and private community development stakeholders, and is guided by a very capable eLeadership Team. We have demonstrated that we can create legitimate economic development outcomes," she said.

The organization's leadership team is optimistic about the prospects of continuing that success.

"The community's momentum is moving in the right direction and the timing is right to strengthen the entrepreneurial leg of the economic development stool. We're extremely grateful for this financial support from Business Oregon and hope to leverage that into continued support from our donors and community partners," Rutledge said.

About Klamath IDEA: Founded in 2014, Klamath IDEA is a community initiative supported by entrepreneurs and economic development partners and dedicated to the development of a thriving entrepreneurial ecosystem in South Central Oregon. The initiative is supported financially through public and private donations and grants, is administratively hosted by the Klamath Community College Foundation, and championed by Klamath Community College and its Small Business Development Center.

More Information about the Oregon Business ROI Program:
<http://www.oregon4biz.com/assets/apps/2017ROIpacket.pdf>