



ACC MEMBER:

Colorado Alliance for Microenterprise Initiatives (CAMI)

WHAT CAMI IS:

An ever-growing statewide organization of more than 40 microenterprise practitioners.

WHAT CAMI DOES:

CAMI's mission is "to create a sustainable network of microenterprise resources, to assist microentrepreneurs, and our communities, to support self-sufficiency, alleviate poverty, and create jobs through business development in Colorado.

WEBSITE:

www.coloradoalliance.org

What is Microenterprise?

As defined in Colorado's Microenterprise Development Act, a microenterprise is an establishment with fewer than 5 employees that "generally lacks access to conventional loans, equity, or other banking services."

How Does Microenterprise Affect Colorado's Economy?

- 20% of employees in Colorado work for a microenterprise, one of the fastest-growing sectors in the state at 2.9% annually.
- In 37 Colorado counties, mostly rural, microenterprise provides 30% of total jobs in the county.
- While larger businesses suffered during the 2001-2003 recession, data suggest that the microenterprise business sector grew.
- Microenterprise alleviates poverty and develops the economy by creating jobs, teaching business skills, and supplementing low wages.

What are Microenterprise Practitioners?

They are nonprofit organizations dedicated to helping find **funding** for small businesses that may not qualify for traditional loans; providing **training and consulting** to start-up and existing business owners; shortening the learning curve to increase **the rate of success**.

What are some examples?

- The **MicroBusiness Development Corporation**, which has administered more than 874 microloans totaling more than \$5 million since 1994. MBD combines capital with education and consulting.
- The **Colorado Enterprise Fund**, founded in 1976 as one of the first programs to provide small loans to unbankable entrepreneurs in addition to ongoing management support and technical assistance. CEF's loan repayment rate is 98%, and its 4-year business survival rate is 77%.
- The **Aurora Business Development Center**, with several lender members who provide signature-only loans under \$75,000 with a two-week processing time.
- The **Service Core of Retired Executives (SCORE)**, providing mentorship and advice to up-and-coming entrepreneurs.
- The **Del Norte Neighborhood Development Corporation**, helping residents in Denver's Highland community to develop assets and learn crucial business and financial skills.
- **Mi Casa**, an organization offering a 12-week intensive business course for Latinas, culminating in a viable business plan for each participant.