

For Immediate Release  
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**ABOUT MTEC SMARTZONE**

The mission of MTEC SmartZone is to provide technology-based facilities, resources and programs to high-growth entrepreneurs and companies that increase employment, income, wealth and recognition in the U.P. communities where we serve. Our vision is having integrated economic development of the region that includes a vibrant technology sector, driving Michigan's technological leadership and economic growth with sustainable opportunities for companies and their employees to prosper. More information is available at [www.mtcesz.com](http://www.mtcesz.com)

**ABOUT THE MEDC**

The Michigan Economic Development Corporation (MEDC) is the State of Michigan's one-stop resource for businesses seeking to grow in Michigan. Whether it's an expansion, a relocation, or even a concern with another agency of state government, the MEDC can help. From site location assistance to job training grants, from help with permits to tax abatements, we're the state's economic development corporation. More information is available at [www.themedc.org](http://www.themedc.org).

*SmartZone is a service mark of Michigan Economic Development Corporation.*

# FastTrac® Program Preparing Entrepreneurs to Grow Businesses Locally

HOUGHTON, MI – On July 12, 2010, local entrepreneurs and owners of start-up businesses began a 30-hour course through FastTrac® *The Business of Starting & Growing a Business*, guided by local successful and experienced business professionals. As they share knowledge and expertise, the speakers take the “students” step-by-step through crucial stages of starting and maintaining good business practices. “In the first classes, we explored entrepreneurship, identifying and analyzing market needs, setting financial goals, and planning products and services. We moved into discussions on how to reach target markets, building the organization and business team and how to become profitable. Current classes provide instruction on how to manage cash flow and seek operating funds,” explained Jonathan Leinonen, Program Director for MTEC SmartZone. “We’ll finish by showing students how to implement the next steps, write a business plan, and prepare a 60-second ‘Elevator Pitch’ at our last class in January.”

“The class asked a lot of intelligent and helpful questions,” remarked Joe Daavettila, CPA. “It felt good to listen to these entrepreneurs. Those start-up type issues reminded me of my early days as a business owner and I could see that the answers tonight really helped. We had very good discussions. FastTrac® is an effective program.”

“The FastTrac® program is needed in our business community. Many entrepreneurs and start-up business owners have great ideas but are unsure how to see them to fruition. FastTrac® gives these folks the opportunity to speak with business leaders in our local community who are able to answer questions in detail,” added Leinonen. “Each student will have one-on-one time with each speaker that can be used to probe deeper into a particular subject.”

Superior National Bank Vice President Steve Palosaari, presenter at the November 15 seminar remarked, “In today’s business world management skills are very important. The attendees of these classes are improving skills which will undoubtedly improve their business.”



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Attendee Evan McDonald, Executive Director of the Keweenaw Land Trust, commented, "It's inspiring to see young people with new ideas looking into starting businesses locally."

Gary Gutshall, owner of Superior Graphics added, "Leinonen is very knowledgeable. The range of things we learn here in eight weeks is more comprehensive than any other program I'm aware of."

Jonathan added, "FastTrac® classes have a \$700 fee per person but \$600 of it is paid by MTEC SmartZone. We have 21 students enrolled. For what they get back from the classes, it is the best \$100 they'll ever spend. FastTrac® provides a step-by-step process that has helped local entrepreneurs compose meaningful business plans which they can use for select opportunities, to pursue funds and to run their businesses more effectively. We've had over 50 participants in our FastTrac® programs over the last three years and most of them are running strong, even with the sluggish economy."

FastTrac® programs were launched through the University of Southern California's Entrepreneur Program in Los Angeles over thirty years ago. The Ewing Marion Kauffman Foundation became the major funder and supporter of FastTrac®. In January 1993, Ewing Marion Kauffman scheduled to launch the program in Kansas City during what turned out to be one of the city's worst snowstorms in its history. Nine hundred people showed up regardless of any peril to themselves. That proved to Mr. Kauffman and his Foundation the need for the FastTrac® program. Today more than 300,000 individuals have benefited from participation in FastTrac® programs delivered by organizations across America and the world. The Kauffman Foundation is committed to helping entrepreneurs start, grow, and lead innovative businesses through the FastTrac® tools it creates and disseminates for both non-academic and academic environments.



Steve Palossari, Vice President of Superior National Bank, presenting to the FastTrac group on November 15, 2010.

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