

American University's Center for Innovation in the Capital Partners with D.C. Government to Support Small Business Development

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(WASHINGTON, D.C.) May 4, 2016 – Today D.C. Mayor Muriel Bowser, Deputy Mayor Courtney Snowden and Melissa Bradley from [American University's Center for Innovation in the Capital](#) at the [Kogod School of Business](#) launch Project 500 as part of Small Business Week and InnoMAYtion month. Project 500 is a new program, run by the AU Center, that will aid 500 disadvantaged small businesses in the District grow in revenue and size over the next three years.

Under the partnership, the AU Center for Innovation will assist with the recruitment and retention of up to 500 businesses to receive hands on training, capacity building, mentoring and networking services sponsored by AU. Project 500 will also leverage the AU Center's social, human and intellectual capital to help the chosen entrepreneurs grow revenues, net income, staff and/or social capital.

In an effort to advance the economic success of local businesses and the community, Project 500 will seek to stimulate business growth in Wards 7 and 8. The program will recruit additional local business development partners to create an innovation boom east of the Anacostia River.

"I want Project 500 businesses to be poised to seize opportunities for partnership and supply chain growth as the City continues to develop, especially east of the River," said Deputy Mayor Snowden. "I want to make sure we are doing all we can to help build a bridge for these entrepreneurs from survival to success."

"Many disadvantaged businesses have far more risk than other entrepreneurs as they are depending on a patchwork of contacts and capital to advance their ideas," said Melissa L. Bradley, Executive Director, AU Center for Innovation in the Capital. "Our Center is well positioned to assist in filling those gaps through training, leadership development and active engagement."

AU's Center for Innovation will work with the Deputy Mayor's office to help bridge the gap between start up and growth stages by leveraging policy tools and removing related barriers. Additionally, the AU Center will help identify existing programs, as well as develop new products and services that can be used to help home-based businesses obtain retail space and startup ventures access to critical social and financial capital.

The mission of the AU Center for Innovation in the Capital is to develop and leverage innovation and entrepreneurship in training, application and research to energize a new generation of leaders inside and beyond the capital region. The Center, housed within

the Kogod School of Business, engages leaders and experts from around D.C. and the country to train stakeholders and support their desires to be leaders in industry and in their communities.

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American University is a leader in global education, enrolling a diverse student body from throughout the United States and nearly 140 countries. Located in Washington, D.C., the university provides opportunities for academic excellence, public service, and internships in the nation's capital and around the world.