

FOR IMMEDIATE RELEASE

Non-traditional Types of Funding are Readily Available to Entrepreneurs

-Local & state grants/ loans at all levels can provide funding to entrepreneurs who have a concise elevator pitch and a viable business plan.-

SALT LAKE CITY, October 23, 2009 – A panel of investment experts recently told members of the **NorthFront Entrepreneur Alliance** (www.northfront.org) that there are an abundance of alternate sources of funding available for entrepreneurs who have a concise elevator pitch, can clearly articulate who their customers will be and what differentiates their business from the competition.

The NorthFront Entrepreneur Alliance's October meeting featured a "live pitch" event focusing on alternative sources of funding for start-up businesses and effective strategies for pitching to potential investors.

eHealthcareSystems and Insta-Fire, Inc., two local start-up businesses, presented their business ideas to a diverse panel of entrepreneurial experts that specialize in non-traditional funding such as federal, state and city government grants and programs as well as Angel Investors. The two businesses, as well as audience members of the NorthFront Entrepreneur Alliance, received valuable feedback from the panel regarding their pitches and how they can be improved.

"The feedback offered by this panel is priceless," said T. Craig Bott, President and CEO of Grow Utah Ventures and moderator of the live pitch event. "When seeking funding from potential investors, start-ups need to remember they're not pitching their product or service to a customer but rather their *business* idea to investors who are looking at the viability of their *business* plan."

The panel stressed the importance of entrepreneurs having a strong, concise elevator pitch that lets investors know the basics of their business. They said this is the most vital part of pitching to investors no matter what type of funding start-ups are pursuing, whether it be traditional or non-traditional.

"A start-up business needs to have a strong hook right up front," said Brad Walters, Founder of EarlyRun Ventures and member of the panel. "You need to be able to present yourself, your company, what your company does and how it will make money for the investor in 30 seconds or less. This is imperative in getting to the next step in the funding process."

The event was held at the Simmons Entrepreneur Center on the campus of the DATC in Kaysville, UT. Over 150 members of the NorthFront Entrepreneur Alliance were in attendance.

"Return on investment is important to investors no matter what type of funding they offer," continued Bott. "Investors want to insure an investment is viable in order to establish that their funds are being used in the best way possible."

The NorthFront Entrepreneur Alliance was created under the sponsorship of SEED Weber/Davis/Morgan & Grow Utah Ventures to bring entrepreneurs in Northern Utah together to learn, network, share ideas, find needed resources, and to recognize accomplishments among

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the group. The goal is to create an alliance that will foster and promote entrepreneurship in Northern Utah.

For more information on the NorthFront Entrepreneur Alliance visit www.northfront.org.

About Grow Utah Ventures

Grow Utah Ventures, is a privately funded not-for-profit organization dedicated to stimulate, unlock and develop the entrepreneurial talent and early stage business opportunities for value creation across Utah. Comprised of a team of successful and experienced entrepreneurs, business leaders and private investors, Grow Utah Ventures accomplishes its mission by: Identifying, selecting and recognizing accomplished and promising Utah entrepreneurs; Building a statewide community of outstanding entrepreneurs and those interested in promoting entrepreneurial development; Partnering with organizations, companies and investors seeking to support Utah's best entrepreneurs; Rallying community leadership and financial resources to support entrepreneurial development. For more information about Grow Utah Ventures, visit www.growutahventures.com.

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