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**Idea Village awarded grant through the U.S. Small Business Administration's
2nd annual Growth Accelerator Fund Competition**

One of just 80 organizations selected from a pool of over 400 applicants

NEW ORLEANS, LA (Tuesday, August 4, 2015) – The U.S. Small Business Administration (SBA) today awarded The Idea Village a \$50,000 grant through their second annual Growth Accelerator Fund Competition. Local ecosystem partners PowerMovesNOLA and Propeller are also recipients, giving New Orleans the highest concentration of winners along with Washington, DC. This cluster of awards validates that New Orleans is emerging as the hub of entrepreneurship in the South.

"The entrepreneurial ecosystem in America is incredibly exciting and very powerful," said Javier Saade, Associate Administrator for Office of Investment and Innovation. "Administrator Contreras-Sweet and I welcome this year's Growth Accelerator Fund Competition winners and the important and inclusive work they do in support of innovative and high-growth small businesses."

"Of the 180 companies that have gone through an Idea Village accelerator program, 83 percent are still in business and 91 percent are still located in New Orleans," said Tim Williamson, Co-founder and CEO of The Idea Village. "This investment from the SBA not only validates the impact we're having, but allows us to build capacity for our accelerators. In addition to our core, industry agnostic program, IDEAx, this year, The Idea Village will also be focusing on energy and digital media."

Applications were judged by more than 40 experts with entrepreneurial, investment, startup, economic development, capital formation and academic backgrounds from both the public and private sector. The first panel of judges reviewed over 400 applications and presentations and established a pool of 180 highly qualified finalists. The second panel evaluated the finalists' presentations and pitch videos and selected the 80 winners. [The full list of winners can be found here.](#)

Each organization will receive a cash prize of \$50,000 from the SBA. In accepting these funds, the accelerators will also be committing to quarterly reporting for one year. They will be required to report metrics such as jobs created, funds raised, startups launched and corporate sponsors obtained. This will allow the SBA to continue building upon its database of accelerators and their impact, and to develop long-term relationships with the startups and constituents in these innovative and entrepreneurial communities.

The SBA will be announcing the winners at the [White House Demo Day](#) today. Tune in live at www.whitehouse.gov/live and check out www.sba.gov/accelerators for more details.

Learn more about The Idea Village's accelerator programs [here](#).

ABOUT THE IDEA VILLAGE:

Founded in 2000, The Idea Village is an independent 501(c) 3 nonprofit organization based in New Orleans that provides direct service to high impact entrepreneurs, convenes the ecosystem through New Orleans Entrepreneur Week, and supports initiatives that strengthen our entrepreneurial infrastructure. The Idea Village received a Gold Excellence award from the International Economic Development Council for our Entrepreneur Season model in 2012, and we were recognized as a top-three entrepreneurship ecosystem developer in 2014 by the Global Innovation Summit. For more information: www.ideavillage.org

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