

Dates of Activity: July 2008 through September 2008
Seed Grant: Building Investment and Entrepreneurship in the San Joaquin Valley
Grantee Organization: Golden Capital Network/Pacific Community Ventures
Contact Person: Jon Gregory
Phone: 530.893.8828
Email: jon@goldencapital.net

Description of Quarter's Activity/Impact on Partnership

1. Building local private equity investment capacity, particularly at the stages between friends/family and later-stage private equity;
2. Developing a strong infrastructure that supports entrepreneurship and business growth;
3. Initiating and sustaining venture capital deal flow generation programs and activities.

During the quarter (July-Sept 2008), the following activities occurred to support the overall goals:

- Golden Capital Network (GCN) completed the angel investor educational event on July 23, 2008, at University of the Pacific, Stockton.
- The regional angel fund model was revised and finalized. This will provide a template for creating additional angel funds throughout the region. One important component is identifying and cultivating champions for each area. Significant progress has been made toward this goal in the South Valley.
- The network resource portal has been completed. This portal represents economic stakeholders who could help support and direct entrepreneurial advancement in our eight-county region. This grant partnership has partnered with the Economic Development Work Group (Central California Economic Development Corporation) to merge resources and create one larger universe of information.
- Pacific Community Ventures (PCV) held two Strategy Roundtables designed to enhance management capacity for CEOs of growing businesses. These roundtables included volunteer business leaders from the community and were held in partnership with economic development organizations in the region, including the Central Valley Business Incubator (CVBI), the Central Valley Small Business Development Corporation, the Economic Development Corporation serving Fresno County and S.C.O.R.E.
- PCV held a second workshop for owners of small businesses in the area to inform them about health care policy issues that could affect their businesses and employees and get feedback about health care issues small businesses face in the region. This is a follow-up workshop requested by several business owners after the CEO Forum on health care issues held in June.

Planned Activities for next 3-6 months

- An equity workshop for both entrepreneurs and economic professionals is scheduled for Kern County on Oct. 30, 2008. Two additional, and final, workshops are being developed for Stanislaus and San Joaquin counties.
- Marketing plans for the official roll out for the network resource portal are being completed.
- CVBI has selected the community college to partner a pilot regional community college incubator. An MOU is being prepared and reviewed.
- Two angel seminars are being developed and should be completed within the next three months.
- Angel group formation resource booklet will be finalized.
- Finalize legal documents and begin fundraising for regional angel fund with local champion.
- GCN will bring their Venture Communities portal to two regions.
- Venture Island entrepreneur competition is under development and will be launched.