

Dates of Activity: April 2008 through June 2008  
**Seed Grant:** Building Investment and Entrepreneurship in the San Joaquin Valley  
**Grantee Organization:** Golden Capital Network/Pacific Community Ventures  
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### **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.

#### **The following activities occurred to support the overall goals:**

- CVBI sent representatives to the following communities to discuss the benefits of entrepreneurship and incubation: Kings County, Porterville, Kingsburg, Selma, Fowler, City and County of Madera, Corcoran, City of San Joaquin, Visalia.
- Business ambassadors from Porterville, Visalia and Kingsburg came to Fresno to tour CVBI's facilities and discuss incubation best practices.
- CVBI held two meetings with representatives from community colleges about incubation on college campuses.
- CVBI spoke before Hanford Rotary to promote entrepreneurship and business incubation.
- Lyles Center on April 2, 2008, organized a fourth work group for regional stakeholders in developing infrastructure to support entrepreneurs and business expansion. Porterville Community College and the Porterville Chamber of Commerce hosted the event. Business development professionals, educators and local elected officials participated.
- Substantial progress has been made on creating the network resource portal representing economic stakeholders who could help support and direct entrepreneurial advancement in our eight-county region. This grant partnership is working with the Partnership Economic Development Work Group (Consultant: Central California Economic Development Corporation) to merge resources and create one larger universe of information.
- The Stanislaus Alliance on May 1, 2008, hosted the Annual Lenders Roundtable. More than 40 members from the local banking community attended the roundtable. Information on Venture Capital opportunities was presented.
- Workshop on equity education was conducted in Los Banos on May 29, 2008. Small business owners, economic professionals and local elected officials participated. (This workshop series has combined information for both economic professionals and business entrepreneurs.)
- Golden Capital Network (GCN) organized and executed the first New California 100 Awards Conference and Banquet held on June 17, 2008, in Davis, Calif., honoring many business owners from our region. During the conference, numerous angel and venture capitalists (and industry experts) participated on eight panels with in-depth content intended to educate entrepreneurs on investment trends and preferences.
- GCN hosted an "Entrepreneur Executive Boot Camp" on June 16 covering key topics essential for success.
- Recruited two angel investor champions per angel spoke trained in each location; helped them with recruit angels; developed angel spoke funds. Ongoing efforts are being made in recruiting two angel investor champions per angel spoke. An initial presentation in June with a group of 15 potential champions provided helpful information to refine the model. This will be re-tuned and re-presented within the next three to six months.

### **Planned Activities for next 3-6 months**

- GCN is organizing an angel investor educational event on July 23, 2008, at University of the Pacific, Stockton.
- Extensive Web portal also has been created to showcase regional companies to local and external investors. The portal includes a news engine, video upload capabilities, business summary uploads, and a means for angel investors to easily identify and track local companies. To view the initial pilot, visit [chico.venturecommunities.com](http://chico.venturecommunities.com). The portal has been developed with the ability for tailoring to each individual community in the Valley and to showcase their local companies and local investors. During the next three to six months, GCN intends to work with local partners to bring the portal to fruition in Fresno, Modesto and Stockton.
- Equity workshop being developed for Kern County.
- Network resource portal presented to the Central California Economic Development Corporation on Friday, July 18, 2008, for feedback and comment before launching.
- CVBI selected community college to partner a pilot regional community college incubator. MOU is being prepared and reviewed.
- "Angel Group Formation" template and "Resource Booklet" currently being assembled. Anticipated completion Sept. 30, 2008.
- Ongoing efforts being made in recruiting two angel investor champions per angel spoke. Initial presentation in June with a group of 15 potential champions provided helpful information to refine the model. Will be re-tuned and re-presented within the next three to six months.
- Marketing plans to help angel investor champions identify and recruit angels on an ongoing basis should be finalized by July 31.

### **Challenges/Problems/Bottlenecks/Feedback**

- As noted in earlier reports, cooperation and communication is always a challenge due to geographic challenges. Current economic challenges to our region have both emphasized the importance of the efforts of the grant participants and distracted from the ability to execute some of these efforts due to conflicting priorities of those to be engaged.
- Alternative means of delivering information to interested parties should be explored. The workshop venue may not be the most efficient in providing or reaching the pertinent parties. Using multimedia should be considered as well as ongoing community college programs for those interested in enrolling.

### **If you have coordinated any outreach, please describe briefly.**

- Progress has been made to coordinate efforts with the Central California Economic Development Corporation in creating the directory of regional resources for entrepreneurs. Not only will this provide a much more robust directory of information but will further enhance our regional identity and cross-communication.