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## **Renaissance Entrepreneurship Center, Start Up Merge to Create Bay Area Business Resource Hub**

*Underserved Entrepreneurs Gain Greater Access to Resources for Business Growth*

**SAN FRANCISCO, Sept. 27, 2007** – Renaissance Entrepreneurship Center and Start Up, two nonprofits that teach underserved residents how to start and grow small businesses, have agreed to merge. Operating as Renaissance Entrepreneurship Center, the combined organization will be a gateway to essential business resources in English and Spanish for entrepreneurial Bay Area women and men who seek economic independence through small business ownership.

Renaissance has served the small business community in San Francisco for more than two decades, assisting more than 1,000 people each year with award-winning support including training, a business incubator, and business growth services. Since 1994, Start Up has provided entrepreneurship training and support in English and Spanish in one of the Bay Area's most economically vulnerable communities. Start Up-affiliated enterprises comprise 13 percent of all businesses licensed in East Palo Alto.

“The new Renaissance will contribute to a more vibrant local economy,” said Sharon Miller, CEO of Renaissance. “Each year, we help more than 300 Bay Area businesses launch and grow to create more than 1,000 jobs and gross more than \$25 million annually. Moving forward, we intend to expand our offerings and extend them to residents in other cities in the North and South Bay and on the Peninsula.”

Operating in three locations, Renaissance will serve economically and socially diverse women and men at its South of Market and Bayview Hunters Point locations in San

Francisco, and in East Palo Alto. In contrast to Bay Area microenterprise development organizations focused on specific subsets of the community, Renaissance is distinguished by the broad population that it serves, and by the range of training and services that it offers to support businesses beyond their launch.

“We’re excited about this merger because our combined strengths will result in more successful new businesses,” said Greg Sands, co-founder of Start Up and managing director at Sutter Hill Ventures, a Silicon Valley venture capital firm. “Combining Start Up’s strengths in supporting Spanish-language entrepreneurs and Renaissance’s successful programs helping existing small businesses accelerate growth will make both of these capabilities available throughout the San Francisco Peninsula. Broadening our footprint helps us deliver these capabilities more efficiently and better leverage scarce resources.”

Microenterprises, which account for almost 20 percent of all employment in California, are defined as businesses that employ five or fewer people, require \$35,000 or less in start-up capital, and lack access to the traditional commercial banking sector. Recent studies estimate that there are more than 20 million microenterprises in the United States, and more than 2 million of these are owned by low-income entrepreneurs.

### **About Start Up**

Start Up is an East Palo Alto-based not-for-profit organization that trains and supports entrepreneurs who have limited access to resources to help them create prosperity for themselves and their communities. Start Up’s services are offered in English and Spanish to residents of San Mateo and Santa Clara counties who want to control their own economic destinies through small business ownership. Additional information may be found at [www.startupepa.org](http://www.startupepa.org).

### **About Renaissance Entrepreneurship Center**

Renaissance Entrepreneurship Center is a non-profit organization that provides small business training and support services to women and men throughout the Bay Area. By helping them to start or grow their own business, Renaissance promotes lasting economic development for individuals and communities that traditionally have not had access to capital and business support. Founded in 1985, Renaissance was one of the first micro-enterprise development programs in the country. For more information, visit [www.rencenter.org](http://www.rencenter.org).

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