



REDCO504

REDCO Partnering with UMW for Business Program

The UMW Center for Economic Development is partnering with the Rappahannock Economic Development Corporation (REDCO) to provide the CEO+ Program for REDCO 504 loan recipients. Joe DiStefano, REDCO President, stated at their annual meeting, “The CEO+ Program will bring value to the overall business and financial management and planning process for REDCO’s small business clients.” The CEO+ Program is a collection of training, business intelligence, and financial counseling designed to strengthen the capabilities of small business owners. 504 loan recipients will have access to specialized management training, industry reports, benchmark studies, and financial management assistance. A pilot of the program will begin in October with 10 clients. Brian Baker, Executive Director for Economic Development at UMW stated, “This is a scaled solution with high value data and service that can be deployed quickly to business owners who need to make critical management decisions.” A full launch of the program is planned for January 2016.



REDCO is a licensed non-profit, Certified Development Company that offers long-term fixed-rate financing for small business in Virginia through the SBA 504 Loan Program. The University of Mary Washington Center for Economic Development collaborates with business, government, education, and private parties to promote personal, professional and economic growth by advancing knowledge through entrepreneurship, small business development, innovation and competitiveness, research and analysis, and outreach and engagement. UMW programs that will support the partnership include the Small Business Development Center, the EagleWorks Business Incubation Center, and the Office of Regional Initiatives. You can find more information about the UMW Center for Economic Development at www.economicdevelopment.umw.edu/ and REDCO-504 at www.redco504.org.