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**Minnesota Technology Incorporated
Growth Acceleration Program
Minnesota Statutes 1160.115
Minnesota Department of Employment and Economic Development
February 15, 2008**

During the 2007 Legislative Session the Minnesota Legislature appropriated \$750,000.00 to the State through DEED to be used as a grant to Minnesota Technology, Inc. (MTI).

DEED entered into a grant agreement with MTI on October 30, 2007 to establish and operate a small business Growth Acceleration Program (GAP). The GAP was established under Minnesota Statutes 1160.115 to provide a total direct matching investment of \$750,000.00 in small manufacturing companies that need an economic boost to help them stay in business, grow, and compete.

Growth Acceleration Program Funds are targeted to assist qualified firms with:

- a. Bridging the gap between standard market pricing for technology and business improvements and the amount qualified companies can afford to pay;
- b. Helping qualified companies including manufacturing, and related industries that employ up to 100 full-time workers;
- c. Awarding funds not to exceed 50% of project costs or \$25,000 for any project or \$50,000 for any company during a calendar year;
- d. Aiding eligible firms to foster technology improvements, increase job creation and job potential, and contribute to the quality of life of citizens and communities throughout Minnesota.

Some of the examples of consulting services MTI provides to GAP clients include; Value Stream Mapping, Lean Enterprise Programming, Business Management – Financial Analysis & Budgeting, Workplace Organization, Business management Services, Corporate Strategic Planning, Business process Review, Strategic Planning –Situation Analysis, and Operational Excellence.

To date, MTI has approved 16 companies to receive assistance, for a total of \$330,000. Four additional firms are in the application process. Disbursements to-date are \$17,925. All disbursements are matched dollar-for-dollar by the business.