

COMPANY

spotlight

Invest Nebraska aiding venture development

Invest Nebraska was formed as a result of Nebraska Venture Capital Forum Act, LB 225, in 2001. This bill would help facilitate financial investment in new and high-growth business enterprises in the state. Invest Nebraska Corporation was formed from this bill in 2002. Its headquarters is the University of Nebraska Technology Park.

Proving assistance to small business and entrepreneurs is what Invest Nebraska does best. To do this, Invest Nebraska has many business partners including: the Nebraska Department of Economic Development, The Midlands Venture Forum, The Greater Omaha Chamber of Commerce and The University of Nebraska Foundation. These partnerships provide great assistance to the young companies Invest Nebraska supports.

In 2007, LB 425 created the Nebraska Operational Assistance Act. "The purpose of this Act was to assist potential high-growth businesses in establishing a foundation sufficient for the attraction of private equity,"



said Dan Hoffman, Executive Director of Invest Nebraska. "We received \$500,000 last March for 2008 and 2009. If the Legislature reauthorizes this funding, we will re-submit a request for 2010-2011."

Hoffman became the executive director of Invest Nebraska last November. He has spent much of his time traveling across Nebraska working with businesses and higher education institutions. These sources have been invaluable. "UNL, UNO and UNMC have allowed cultivation of research and ideas so that businesses grow and stay in Nebraska," said Hoffman.

Hoffman believes The Nebraska Angels Network, made up of approximately 35 investors, is a model for the state. The organization

is committed to providing funding for early-stage, privately-held companies. Its members have ties to Nebraska and are successful entrepreneurs, CEO's, venture capitalists and business leaders.

Invest Nebraska is conducting five regional business plan competitions. Winners will receive the Equity Investment Award. The award can include a cash prize as large as \$45,000. Competitions are open to start-up and existing businesses located in, or willing to relocate to, Nebraska. The next competition will be in Scottsbluff, Neb. in April.

To find out more about the Angel Network, visit the Web site at www.nebraskaangels.org/home.php. Visit Invest Nebraska's Web site, www.investnebraska.com, to learn more information about the corporation.