

## **CIPCO provides \$2.5 million to Renew Rural Iowa; Trans Ova head praises program**

The Central Iowa Power Cooperative (CIPCO) and its member system have agreed to provide \$2.5 million to Iowa Farm Bureau Federation's Renew Rural Iowa program designed to provide mentoring and education with development funding to encourage business expansion and wealth development. Farm Bureau launched Renew Rural Iowa in September to encourage the growth of new and existing businesses in Iowa communities with a population of less than 30,000. The program is targeted at rural Iowa businesses involved in selling products and services on an interstate basis that want to develop or expand.

### **Trans Ova leader**

Dr. Jan Schuiteman, chief executive officer of Trans Ova Genetics near Sioux Center, said the Renew Rural Iowa is an ideal initiative for businesses that are working to expand and move to the next level. "When you are starting out, you have a small team by necessity. That means you don't have the expertise and background you need to grow your company," said Schuiteman, whose company started in a garage in tiny Ireton and is now an international leader in livestock embryo transfer.

Renew Rural Iowa will also help to create a "culture of entrepreneurship in Iowa," Schuiteman said. "We really haven't had that in Iowa. There haven't been a lot of role models and mentors for people here who want to start and grow their own businesses."

Renew Rural Iowa will conduct six two-day seminars across the state to begin the mentoring process for businesses. The seminars will include sessions on writing a business plan, determining appropriate financing, analyzing market research and locating funding sources. On the second day of the seminars, pre-qualified participants will receive hands-on mentoring to accelerate the growth of their existing businesses or to jump start new ones.

The first seminar will be held at Buena Vista University in Storm Lake Nov. 30 and Dec. 1. After the entrepreneurs successfully complete the seminars they will be eligible for funding from the investment fund.

The fund now totals \$12.5 million. Farm Bureau founded the fund with a \$5 million contribution. That was followed by a \$5 million contribution from Wellmark, Inc. and the \$2.5 million from CIPCO.

For more information or to register for a Renew Rural Iowa seminar, go to Iowa Farm Bureau's website at [www.iowafarmbureau.com](http://www.iowafarmbureau.com) and click on the Renew Rural Iowa icon, or call (1-800-254-9670).