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South Dakota Indian Business Alliance Invests \$100,000 to Support Native Entrepreneurship

Eagle Butte, South Dakota – June 25, 2013 – The South Dakota Indian Business Alliance (SDIBA) concluded its first year of operating the Native Entrepreneur Investment Fund, which deployed 11 loans totaling \$100,000 to Native entrepreneurs throughout the state of South Dakota, created or retained approximately 30 jobs, and assisted nearly 50 individuals with various aspects of starting or expanding a business.

This first-ever statewide Native loan fund was the result of the Expanding Native Entrepreneurship Initiative, which was launched last May with a grant from the Citi Foundation, and was designed to expand access to fair lending products into all nine of South Dakota’s reservation communities and beyond. Approximately 30% of the entrepreneurs served through the initiative were located in or near cities, such as Rapid City where approximately half of the American Indian population lives below the poverty level.

“Through the Native Entrepreneur Investment Fund, the South Dakota Indian Business Alliance was able to reach further into the rural and remote areas of the state - and even the more populated areas - where access to capital and business development assistance was previously lacking,” says Tanya Fiddler, Chairperson of SDIBA. “Because of the innovative lending model we utilized to deploy these loans, we were able to serve a low-income population that is underserved by traditional mainstream lenders.”

The initiative was made possible through several partners, including First Ponca Financial, Lutheran Social Services, NeighborWorks, Rosebud Reservation’s US Department of the Interior Office of the Special Trustee for American Indians, Small Business Administration, South Dakota Small Business Development Center, South Dakota State University Extension Office, and various Tribal colleges.

“We will be able to use the experiences gained during this first round of funding to keep growing entrepreneurship in South Dakota’s Native communities,” states Fiddler.

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About the South Dakota Indian Business Alliance

The South Dakota Indian Business Alliance (SDIBA) was formed in 2007 to cultivate effective and efficient business environments in South Dakota's Indian Country. In addition, SDIBA collaborates with partner organizations to maximize the benefits of joint efforts by the State and the Tribes to increase Indian entrepreneurship in South Dakota. SDIBA uses a comprehensive business development model that addresses Governance, Infrastructure, Finance, and Resources in order to develop sustainable businesses in

South Dakota Indian Business Alliance



Indian Country. The mission of SDIBA is to enhance Indian Business development by leveraging partnerships and resources of diverse institutions and organizations.