

AEO Launches “One in Three” Campaign to Unleash the Job Creation Potential of One Million Microbusinesses in the U.S.



One in three microbusinesses hiring one additional employee will place the U.S. at full employment

WASHINGTON, DC - May 2, 2012 - The Association for Enterprise Opportunity (AEO) announced today that it will launch a national campaign and alliance to bring capital and much-needed business development support services to one million microbusiness owners in the United States. The One in Three campaign is co-chaired by Mitch Jacobs, serial entrepreneur and founder of On Deck Capital.

AEO will launch a pilot program in Missouri featuring a new marketing, matching and product development platform to bring working capital loans and much needed services to underserved entrepreneurs and communities. The first loan is expected to be made this summer by a community-based non-profit organization. Microbusinesses (companies with 5 or fewer employees) make up almost 90 percent of all businesses nationwide. In fact, if one in three microbusinesses hired an additional employee, the US would reach full employment. “For too long, microbusiness owners – the backbone of our communities -- have been overlooked,” said Connie E. Evans, AEO’s President and CEO. “This campaign and the work being done by organizations around the country will change the way that capital and services flow to underserved entrepreneurs so that they can grow and hire.”

The underwriting and servicing platform, powered by On Deck, will provide an efficient method for AEO and its partners to deliver capital to small businesses. Additionally, the platform allows community organizations to provide credit insights and match local business development service providers to micro and small business owners. Since its launch in 2007, On Deck has efficiently delivered more than \$200 million dollars to restaurants, beauty salons and other Main Street businesses across the country.

“I launched On Deck with the mission of using technology to create an entirely new way for millions of small business owners to access the capital they need to grow,” said Mitch Jacobs, founder, On Deck Capital and co-chairman of the One in Three campaign. “Working with AEO and its partners to deliver financing and create jobs in microbusinesses is an exciting milestone in this mission for On Deck.”

The launch of the campaign and alliance will take place at AEO's national conference, "The Power of Microbusiness" scheduled for April 30 through May 2, 2012 in Washington, DC at the Omni Shoreham Hotel.

About AEO

The Association for Enterprise Opportunity (AEO) is the voice of microbusiness in the United States. For two decades, AEO and its more than 400 member organizations have helped millions of entrepreneurs contribute to economic growth while supporting themselves, their families and their communities. AEO members and partners include a broad range of organizations that provide capital and services to assist underserved entrepreneurs in starting, stabilizing and expanding their businesses. Together, we are working to change the way that capital and services flow to underserved entrepreneurs so that they can create jobs and opportunities for all. To learn more about AEO or the One in Three Alliance, please visit www.aeworks.org.

About On Deck Capital

Launched in 2007, On Deck Capital uses data aggregation and electronic payment technology to evaluate the financial health of small businesses and to efficiently deliver capital to a market underserved by traditional bank loans. Through the On Deck Capital platform, millions of small businesses can obtain affordable loans to meet their daily operating and long term goals. The company's proprietary platform looks deeper into the health of small businesses, focusing on the overall business performance, rather than the owner's personal credit history. The On Deck system also provides a critically needed mechanism for commercial institutions to efficiently reach and serve the historically underserved Main Street small business market.

On Deck Capital is financed by some of the nation's leading venture capital firms, including SAP Ventures, Contour Venture Partners, First Round Capital, Khosla Ventures, RRE Ventures and Village Ventures. For more information, please visit: www.ondeckcapital.com.

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