



BACKGROUND ON BUSINESS

The Right Anchor Can Help A Business Grow

(NAPSA)—A ship isn't the only thing that can benefit from having an anchor. It turns out that there are anchors that can actually help inner-city communities and small businesses rise up.

The anchors, in this case, are large organizations—such as a college, university or hospital—that are deeply rooted in the community and can play an integral role in fostering the community's economy by spending on goods and services.

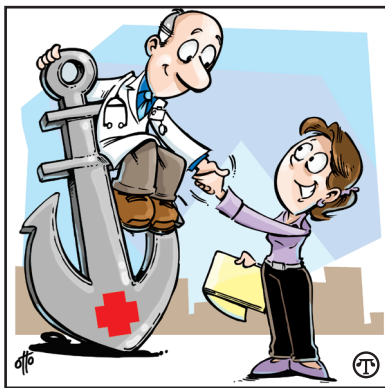
By building a relationship with such anchors, a small business can often reap big benefits and set a course for increased prosperity. The Initiative for a Competitive Inner City (ICIC) and Staples, Inc. offer three tips on how a business can begin to develop such a relationship.

- **Become a trusted supplier of goods and services to local anchor institutions.** Many anchor institutions actively direct their institutional purchasing to community businesses.

To successfully supply these purchasers, research anchor institutions' procurement policies and goals for local and diverse businesses and then make the business case for why an anchor should work with your business.

- **Use anchors to help identify and train your employees.** For any small business, having the right talent is critical. Educational institutions, in particular, develop local skills as part of their core mission, and they can help small businesses find and build talent.

To leverage these resources, a business can use educational institutions, such as a university



An anchor is a large organization—such as a college or hospital—with deep roots in an urban community.

or a community college, to identify qualified job candidates, find job-training opportunities for its existing workforce and create specialized job-training programs.

- **Use anchor institutions for advisory and consulting services.** Anchor institutions often look for ways to use their employees' expertise to help a community grow. Many anchors offer advising, consulting or mentoring services to small, local businesses seeking advising, networking and mentorship opportunities from local faculty, students and executives.

The Initiative for a Competitive Inner City is a national not-for-profit organization founded in 1994. Its mission includes highlighting the competitive advantages of inner cities and the thousands of thriving companies that are already capitalizing on these advantages.

For more information, visit www.icic.org and click on Resource Guide.