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EASTERN BANK AND ENTERPRISE CENTER FOCUS ON YOUNG ENTREPRENEURS
Grant will fund new program for under-40 entrepreneurs

January 24, 2011, Salem, MA— A \$10,000 grant from the Eastern Bank Charitable Foundation is the beginning of the Young Entrepreneurs of the North Shore (YENS), a new initiative from the Enterprise Center at Salem State University. Targeted to business owners under the age of 40, YENS launches February 22, 2012 with an introductory networking event, to be followed by research to further identify the make-up, needs and learning styles of this audience.

The program's goal is to identify, support and encourage these entrepreneurial women and men and, through the growth of their companies, to create jobs for others.

"Eastern Bank is pleased to support nonprofit programs that are dedicated to helping spur economic growth in the communities that we serve," said Joe Riley, Director of Retail and Business Banking at Eastern Bank.

Networking is a major feature of YENS, which will sponsor casual get-togethers on a regular basis at establishments throughout the area. Fittingly, the inaugural event will be held at a new Salem restaurant, owned and managed by under-40 entrepreneurs. Anyone under 40 thinking of starting a business, or already in business, is invited to Red Lulu, 40 Lafayette Street, Salem. The event will be held from 5:30 to 7:30 pm on Wednesday, February 22, 2012.

But YENS will not be just networking. Depending on what the initial research shows, it could include workshops on specific topics, online programs, mentoring, an elevator pitch competition and even a collaborative workspace.

Many businesses are born when people lose jobs or simply choose to take charge of their employment future. The under-40 crowd, however, is also spurred on by other factors, such as the relative ease and low cost of starting an online business, familiarity with wireless technologies, and the fact that this generation is far more mobile and less oriented to traditional lifelong careers than its predecessors.

For more information about YENS and the Red Lulu networking event, go to www.enterprisectr.org.

The Enterprise Center arms business owners at every stage of business development with the knowledge and skills to grow profits and succeed. *The Enterprise Center is located at 121 Loring Avenue, Salem, MA 01970. Phone 978-542-7528, www.enterprisectr.org.*