



Press release

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Domi Partners with First Commerce Credit Union to PowerUp Local Businesses

Tallahassee, FL, October 5 2016 — Domi and First Commerce Credit Union have come together to launch PowerUp, a 12-month long incubator program for entrepreneurs who are ready to expand the market footprint of their existing small business by delivering new products and scaling-up operations. The competition was announced today at today's fourth annual Power Forward event, presented by First Commerce. Applications for the inaugural program are now live. They are due November 11th, 2016.

"To build a truly robust business community, we must create world-class partnerships that deliver world-class programs," said Lucas Lindsey, Domi's Executive Director. "We must work together to build an ecosystem that drives both startup formation and the ramp up of established, revenue-generating firms."

PowerUp will be open to a small, focused cohort of 5 businesses. The cohort will meet quarterly in a facilitated, peer-to-peer workshop and monthly with experienced consultants and advisors. Together, program participants and facilitators will explore the people, process, and product of each company, targeting measurable ways to improve and accelerate. Examples of businesses could include a local brick-and-mortar with ambitions to franchise, a services-based firm ready to launch a scalable product, or a company with small- to mid-scale production that wants to expand their distribution to new markets or offer new product lines to existing clients.

"First Commerce has always believed in the power of local business," said Cecilia D. Homison, CEO of First Commerce Credit Union. "Entrepreneurs are the lifeblood of the economy, which is why we've invested for years in the Power Forward Series. We couldn't be happier to double down on entrepreneurship by supporting an innovative business expansion program like PowerUp."

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PowerUp is a chance for local business owners to take a hard look at people, product, and processes as they reinvest in their company's future. The program aims to bring a fresh set of eyes to existing businesses by connecting them to an experienced group of program facilitators who act as objective consultants. It represents yet another step of powering forward for Tallahassee's entrepreneurial ecosystem.

More information about PowerUp, including the full application, can be found here:
<http://www.domistation.com/powerup>

About Domi

Domi is on a mission to educate and empower entrepreneurs. It offers incubator programs, mentorship resources, connections to capital, and community events at Domi Station, a 8,000 SF warehouse turned coworking space. Over the last year, Domi has worked with 35+ different early-stage startup teams through competitive, cohort-based incubator programs.

About First Commerce Credit Union

First Commerce believes in The Power of Yes! It's the power to realize your business dreams. The power to fuel our local economy. The power to improve our communities. That's why First Commerce looks for ways to say yes to local businesses. That's what we call local strong! First Commerce makes local decisions on loans, has deep knowledge of the local economy, offers local advice on growing a business, and provides local service by local people. First Commerce Credit Union is federally insured by the NCUA and is an equal house opportunity lender.

About Entrepreneurship in Tallahassee

Tallahassee continues to gain momentum toward building a thriving environment for startups and small businesses. In July, the city was named a Top 50 City for Entrepreneurs by Entrepreneur Magazine. Local officials and economic development related organizations increasingly recognize that the future of our region hinges on empowering entrepreneurs to take bold, calculated risks, build high-impact companies, and diversify the economy. According to the National Bureau of Economic Research, startups that survive their first five years often turn into growth phase companies that account for a significant number of new jobs, making the expansion of existing firms an important emphasis for successful economic development. (<http://www.nber.org/digest/feb11/w16300.html>)

Program Logo

POWER UP

