



Media Contact: Meg McCaffrey, 203-254-4000, ext. 2726

Fairfield University announces new business incubator collaboration with the Town of Fairfield and Kleban Properties

Accelerator & Mentoring Enterprise to be a destination for entrepreneurs of all ages and is seeking participants

FAIRFIELD, Conn. (July 16, 2013) – Fairfield University, in collaboration with the Town of Fairfield Economic Development Department and Kleban Properties, announces a unique business incubator program to help idea makers become successful entrepreneurs and business owners. The new Accelerator & Mentoring Enterprise (AME) will foster local and state economic growth by offering budding innovators the tools they need – from guidance to funding to prime downtown office space – to turn their ideas into realities.

Targeted for a September 2013 launch, AME will feature up to five entrepreneurs chosen by a review board in a competitive selection process. Those selected will be provided with a suite of service that includes shared office space in downtown Fairfield, Conn., courtesy of Kleban Properties; access to mentors and discounted services; technology resources; workshops; and start-up funding. Mentoring from Fairfield University’s Dolan School of Business faculty and the area’s robust business community will be a key component, providing educational workshops and other programs to help with ideation, valuation, and competitive analysis.

The shared office space will be located above the Fairfield University Bookstore, at 1499 Post Road in Fairfield, Conn. Renovations are nearly complete on the 1,300 square foot incubator site, which will feature work cubicles, open, collaborative spaces, and meeting rooms. Once the AME space is completed, a series of Open House events will be held on site for sponsors, advisors, state agencies, and the general public to get an advance look at the facility. An on-site ribbon-cutting dedication ceremony is scheduled for early September.

Entrepreneurs from the community who have a business plan they would like to develop are encouraged to apply to be a part of this incubator, where innovative ideas will be encouraged through networking, support services, and learning. The enterprise is also seeking investors and sponsors. Applications are open to adults as well as students and are not limited to technology businesses. For sponsorship and application information, email info@ameffld.com. To apply on-line, visit www.fairfield.edu/ame.

“Fairfield University has an obligation to share its resources and its special expertise for the betterment of the community as a whole,” said Rev. Jeffrey P. von Arx, S.J., president of Fairfield University. “The hope is that these ideas evolve into viable business entities that take root in the region, and the up and coming people behind them develop into tomorrow’s business leaders.”

The new Accelerator & Mentoring Enterprise speaks to the state of Connecticut’s interest in accelerators and innovation centers that are providing supportive communities and space for young start-ups to percolate, since accelerators have the potential to give rise to new corporations and stimulate job growth.

“Cultivating promising new business ideas will benefit the region and beyond,” said Donald E. Gibson, Ph.D., dean of the Dolan School of Business. “It’s a win-win for the community, entrepreneurs, and the University. We encourage people who’d like to see their business plans turned into reality to apply.” The enterprise is another building block of the school’s growing Entrepreneurship Program, which has been fueled by strong student interest in entrepreneurship. “The incubator will in effect serve as an alternative classroom for our students,” Dr. Gibson continued. “I can envision our student Business Plan Competition contenders learning real world lessons there.”

Albert Kleban, president of Kleban Properties, said that the enterprise is an exciting addition to the Town of Fairfield. “Small business is the heart of the American dream and this accelerator will give innovators in Connecticut a place to come to propel their business to the next level,” he said. “Kleban Properties is proud to partner in this endeavor. With the help of sponsors and investors, this enterprise will offer support, guidance and funding to those that will create a future business here in Fairfield.

“It is essential that we maintain the vitality of our downtown and this effort will go a long way towards that goal,” Kleban continued. “When local communities can pull

together to support an idea like this, it is a great example of what can be done when growth and prosperity is the goal for Fairfield and the State of Connecticut.”

First Selectman Michael C. Tetreau said, “The Town of Fairfield is pleased to be part of this unique public-private partnership aimed at identifying entrepreneurial talent, and giving emerging companies a nurturing environment in which to start and grow their business right here in Fairfield.”

Mark S. Barnhart, director of Community and Economic Development for the Town of Fairfield, added AME is a ‘real win-win’ for everyone involved. “We know that business incubation can be an extremely valuable tool for new business development, and that start-up companies play a significant role in creating jobs and spurring innovation,” he said. “This is a great opportunity to leverage the enormous talent that we have in this region to stimulate new ideas and to drive economic development.”

AME offers participation in a three- to six-month development program. There will also be opportunities for additional funding through grants, loans and investors.

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Fairfield University is a Jesuit University, rooted in one of the world’s oldest intellectual and spiritual traditions. More than 5,000 undergraduate and graduate students from 36 states, 47 foreign countries, the District of Columbia and Puerto Rico are enrolled in the University’s five schools. In the spirit of rigorous and sympathetic inquiry into all dimensions of human experience, Fairfield welcomes students from diverse backgrounds to share ideas and engage in open conversations. The University is located in the heart of a region where the future takes shape, on a stunning campus on the Connecticut coast just an hour from New York City.