

5-10-2002

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Recommended Citation

Lathrop, Janet, "UNH Business Angel Financing Network Receives 100,000 Grant" (2002). *UNH Today*. 2209.
<https://scholars.unh.edu/news/2209>

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UNH Business Angel Financing Network Receives \$100,000 Grant

By [Janet Lathrop](#)
UNH News Bureau

May 10, 2002

DURHAM, N.H. -- The Access to Capital Electronic Network (ACE-Net) at the University of New Hampshire's Whittemore School of Business and Economics has received a \$100,000 grant from the U.S. Small Business Administration, through the help of Sen. Judd Gregg.

ACE-Net is an internet-based network started at UNH in 1996 that assists small businesses looking for equity capital. A recent SBA study indicates that the network of angel investors has helped raise more than \$1 billion in investment support for small companies nationwide. It was in the process of identifying private sponsors when the sliding economy combined with the events of Sept. 11, slowed the privatization process, according to project director A.R. "Venky" Venkatachalam, Hamel Professor and associate professor of information systems at the Whittemore School. "At a time when entrepreneurs needed help more than ever, ACE-Net was in transition. Senator Gregg's help was very timely."

"Last year's economic events posed some real challenges to small business in terms of private support," says Venkatachalam. "Now that the economy is starting to recover, we are optimistic that the privatization process will continue to its goal."

"We appreciate Senator Gregg's support in helping the Whittemore School secure continued funding for ACE-Net," says Dean Steve Bolander. "This project improves small business' access to equity capital markets and helps to foster economic development and growth. Senator Gregg's continued support is a clear indication of his commitment

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