

Arkansas Economic Acceleration Corporation: Frequently Asked Questions

What is the Arkansas Economic Acceleration Corporation (AEAC)?

AEAC is a private sector-led organization that will seek to support Arkansas-based entrepreneurial development projects, programs, and initiatives. Our mission is to help grow more entrepreneurs and to nurture more world-class entrepreneurs across the state of Arkansas. Our objective is very simple: any Arkansan who wants to start a new venture or grow an existing business should have easy access to the information and services he or she needs to succeed.

Why should we care about entrepreneurs?

Entrepreneurs and their companies are the prime creators of new wealth, new jobs, and new innovations in the 21st century economy. Arkansas' own Sam Walton is a perfect example of the impact that an entrepreneur can have on a community, a state, a nation, and the world. To succeed in the 21st century, Arkansas needs to create more opportunities for such businesses and to foster the entrepreneurial spirit in all of our citizens.

Don't current economic development programs already support entrepreneurs?

Most traditional economic development programs pay lip service to helping entrepreneurs, and instead focus on recruiting and supporting larger established firms via tax credits, workforce training or other tools. Many excellent entrepreneur support programs are operated through the Small Business Administration and various non-profits, but these efforts need more resources and better coordination. AEAC is designed to support and expand these ongoing activities.

How is AEAC structured?

AEAC is lead by a board of business, government and education leaders who will advocate for entrepreneurs across the state. AEAC will also operate a series of five regional Enterprise Centers (E-Centers) at various locations around Arkansas.

What is an E-Center?

An E-Center is a regional hub for everything related to entrepreneurship. It can exist in an existing location or a new facility. It will have both a physical presence and an strong on-line component, too. It will contain offices for any and all organizations that seek to help entrepreneurs, and it will also provide offices for the E-Center staff. It will also provide meeting space for entrepreneurs and community groups.