



March 1, 2017

Senators Hamper and Volk, Representatives Gattine and Fecteau, and Distinguished Members of the Joint Standing Committees on Appropriations and Financial Affairs and Labor, Commerce, Research & Economic Development:

My name is Mike Sobol. I am the CEO of Venture Hall, an educational nonprofit created to provide public access to entrepreneurial training and support, and to help promising early-stage companies achieve rapid growth. I live in Portland and I am submitting this testimonial in support of continuing funding provided to The Maine Center for Entrepreneurial Development (MCED).

MCED plays a vital role in delivering key resources and training for new startup companies across Maine. In my work with high-growth entrepreneurs through Venture Hall, I commonly encounter aspiring entrepreneurs with big ideas, but limited skills and experience needed to turn their ideas into viable companies. MCED is the leading resource I depend on to send aspiring new entrepreneurs for help. MCED's TopGun program has graduated more companies than any other startup program in the state, leading to the survival and continued growth of dozens of companies.

Working with more advanced entrepreneurs in the course of Venture Hall programs, the difference in capability between those who have graduated from the TopGun program and those who have not is evident. The practical skills, business awareness and experience working with mentors that entrepreneurs gain through TopGun, helps them prepare for later stages of growth.

My first exposure to MCED and the TopGun program was as a volunteer mentor. An experienced entrepreneur myself, having this structured program for sharing my expertise with new entrepreneurs was a rewarding process that served as my introduction to Maine's entrepreneurial community. In many ways, I consider MCED a catalyst for triggering my own direct involvement in supporting entrepreneurs in the state.

While working to launch Venture Hall's programs beginning in late 2016, Tom Rainey, MCED's Executive Director, provided my organization with important insight from his many years of experience growing entrepreneurial ecosystems in several locations across the country. We expect our collaborations to continue and grow in the future. Not only are MCED's programs important to entrepreneurs in Maine, but Tom's leadership is important to those of us working to improve the entrepreneurial ecosystem itself.

Thank you for your consideration,

Mike Sobol
CEO, Venture Hall