

Testimony by Thomas Rainey Executive Director, Maine Center for Entrepreneurs

In support of LD1565, An Act to Strengthen Maine's Agriculture, Food and Forest Economy by Funding the Maine Agriculture, Food and Forest Products Investment Fund and Amending Related Provisions of Law

Committee on Agriculture, Conservation and Forestry April 26, 2023

Speaker Ross, Senator Black, and Representatives and Members of the Committee on Agriculture, Conservation and Forestry, my name is Thomas Rainey and I am the Executive Director of the Maine Center for Entrepreneurs (known as "MCE"). I reside in Falmouth, and I am providing this written testimony in <u>strong support</u> of LD1670, an *Act to Strengthen Maine's Agriculture, Food and Forestry Economy*.

The Maine Center for Entrepreneurs (MCE) was established in 1997 as a non-profit organization with the mission to build a statewide training and support network for growth-oriented startup businesses based in Maine. Over the past twenty-five years, MCE has provided the training, connections, coaching and mentors entrepreneurs need to commercialize and grow their ideas, products and services to diversify and grow Maine's economy. Our organization has accelerated the growth of hundreds of businesses and we are well known for our annual "Top Gun" entrepreneurial boot camp and pitch competition.

In 2018 MCE, with support FocusMaine, launched the Cultivator food, beverage and agriculture accelerator program to support the scale-up of established companies in these industries. This 12-month business accelerator provides hands-on strategic assessments, tailored professional resources, and interactive business forums focused on overcoming common challenges companies face as they attempt to grow and scale. In 2019 we added a program called MarketShare, which trains Maine businesses how to access and assess strategic trade data to inform their marketing decisions. Many "household name" food companies across Maine have benefited from the services of these program. Since its inception, our food program accelerators have assisted 75 Maine food and beverage companies. Both programs are managed by industry experts who bring 25+ years of "real-life" work experience with major food brands. Member companies also have access to 200+ experienced volunteer mentors, including 60+ with direct food industry experience.

Based on MCE's experience, Maine is well-positioned to tap into growing regional and global consumer demand for authentic, high-quality and locally produced foods. However, having worked closely with these businesses, I can attest to the urgent need for strategic infrastructure investments and a strengthening of Maine's supply chain in the food and agriculture sectors. By supporting food processing and manufacturing infrastructure and innovations, I am confident that LD1670 will contribute to the sustainable growth of these industries, strengthen the Maine brand, and ultimately create good-paying jobs. This will help Maine businesses become more competitive and sustainable. I also applaud and support the attention to LD1670's focus on inclusiveness and supporting underserved communities. For these reasons, I urge you to vote "ought to pass" on this bill.

MCE welcomes the opportunity to work with the bill's sponsors and other supporters. I would be happy to attend working sessions, or answer questions regarding how our client food and beverage businesses would benefit directly from this bill.

Thank you for considering this testimonial.

Thomas Rainey
Tel. (207) 405-1667
Tomrainey@MCED.biz