

COLLEGE OF MICRONESIA-FSM  
BOARD POLICY No.1560

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**Small Business Development Center**

Date Adopted: 20-23 March 2006

Date Revised:

Date Reviewed:

References:

In support of private sector development, the Asian Development Bank (ADB) has loaned money to the states to build a Small Business Development Center at the state campuses, except for Yap state which already has a center. The college has entered into memorandum of understanding with Pohnpei state and with Kosrae state regarding funding and the college's role

The Pohnpei Business Development Center opened January 2006. Its mission is to provide small business owners and prospective entrepreneurs with help to start, grow and compete in domestic and global markets. The center provides business preparation classes, business plan development classes, business opportunity workshops, business ideas, business mentors, consulting services, confidential counseling, guidance with permits and licenses, networking with banks and loan institutions, recordkeeping classes, resource development, and research assistance.

