



PO Box 340, Kyle, SD 57752
(605) 455-2500 tel (605) 455-2585 fax
www.lakotafunds.org

FOR IMMEDIATE RELEASE

Lakota Funds Kicks Off Projects to Benefit Community Businesses

Contact: Heidi Cuny, Cuny Communications, heidi@cunycommunications.com, (415) 279-0185

Kyle, South Dakota – October 30, 2014 – Last week Lakota Funds hosted orientation meetings where community business owners and entrepreneurs could enroll in one or both of two projects designed to grow the reservation’s private business sector. Over 30 local residents attended the event at the Lakota Funds training room in Kyle, South Dakota to find out how the Building Native Industry Institute and the Building Native Art projects could support their business ventures.

“The turn out was excellent, and people were really engaged. This shows the increasing interest our people have in creating their own jobs by starting a business,” says Yolanda Clifford, Loan Officer at Lakota Funds, who is managing the Building Native Art project.

The orientation meeting marks the start of Building Native Industry Institute’s second year of implementation. Over the course of the next year, the project will deliver seven business training courses through a classroom or virtual setting. An online version of each course will also be produced and housed on the Building Native Industry Institute Online Learning Center (www.lakotafunds.org/learningcenter) where entrepreneurs can complete them at their own pace anywhere an internet connection is available.

Building Native Art, a new project, will also offer training courses, but specifically designed for Native artists. “Artists were some of the first clients of Lakota Funds’, and we are really getting back to our roots through the Building Native Art project. It is also a way for us to embrace our culture while building our local economy,” says Clifford.

Participants who complete the Building Native Art project will receive training and assistance so that they can develop an online presence and use e-commerce strategies to increase sales. “A lot of the artists at the orientation were pretty excited, especially those that weren’t familiar with technology. This project is going to help them tap into a bigger market and more potential buyers than just their local community,” said Clifford.

In addition, up to 16 artists will be able to access up to \$2,500 in equity injection funds, which can then be used in Lakota Funds’ matched savings program or to leverage a business loan. Because start up capital is one of the biggest challenges for Native art businesses, this component of the Building Native Art project will offer substantial support in the start up or expansion of the reservation’s art businesses.

One Pine Ridge artist, Bernadine Tallman, has already used her equity injection and a business loan to purchase equipment for her quilting business, Bena’s Quilting. Tallman was introduced to Lakota Funds by taking business courses offered last year through the Building Native Industry Institute. This year, the Building Native Art project was just what



Lakota Funds

Investing in the Oyate

PO Box 340, Kyle, SD 57752

(605) 455-2500 tel (605) 455-2585 fax

www.lakotafunds.org

she needed to make her entrepreneurial dream into a reality. Tallman says, “I am a little bit scared and excited about having my own small business, but mostly excited.” Quilting has always been a hobby of hers, but now she will be able to bring extra income into her home and do something that she loves.

“By offering more resources, more training opportunities, and innovative ways to access capital, we will be creating more businesses and jobs, as well as helping our people to generate new income streams. All of this will ultimately lead to permanently breaking the cycle of poverty,” states Clifford.

###

About Lakota Funds

Lakota Funds, a Native community development financial institution (CDFI) established more than 25 years ago, has played a vital role in improving the quality of life for the Oglala Lakota Oyate by placing capital with new and growing businesses, providing customized business development services, and educating adults and youth on financial management concepts. Lakota Funds' mission is to promote economic sustainability on the Pine Ridge Reservation and geographic service area, through business loans, technical assistance, and wealth building education for families and businesses.