

ScaleWell

\$1000 for your company.

No strings attached.

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January 8, 2009 - Chicago, IL - Planet Earth Chicago based startup catalyst [ScaleWell](#) is now accepting applications for the first installment of their grant program. The grant is designed to foster the notion of traction - or the willingness of customers to pay for a product - amongst early-stage Midwest companies, primarily in the web, software, and mobile space. Recipients of the grant receive \$1000, two months of co-working space at OfficePort CHI in Chicago's Loop district, and mentorship from experienced local entrepreneurs. Money for the award is derived from "trustees" - 10 established entrepreneurs with ties to Chicago donating \$100 each to the program. According to trustee Ziad Hussain, "\$100 is an approachable amount for entrepreneurs to donate but still makes an impact when multiplied."

ScaleWell was created to assist Chicago's startup scene - a community without a dedicated early-stage funding program like the YCombinator and TechStar-esque programs supporting other non-coastal cities like Boulder, Austin, Atlanta, and Philadelphia. Trustee Sean Corbett - a graduate of TechStars Boston and Chicago resident - expressed the importance of support for small ventures: "Mentors from the TechStars program provided invaluable insight and I hope ScaleWell can provide a similar resource for Chicago companies." ScaleWell also hopes the simple act of consistently recognizing and cultivating innovative ideas in Chicago should encourage more potential entrepreneurs to explore starting new ventures.

In exchange for the grant, co-working space, and mentorship - winning entrepreneurs will be asked to simply chronicle their progress and demonstrate how the capital was used to help achieve traction in their company. "We expect to see some creative and resourceful uses of capital at the \$1000 level," says trustee Andy Angelos.

ScaleWell is now accepting applications from startups in Chicago at <http://scalewell.com/entries/new>. The trustees are currently concentrated software, hardware, and ecommerce, but ScaleWell is open to any entrepreneurs with scalable ideas searching for traction. For more information on becoming involved with ScaleWell, please contact info@scalewell.com or learn more about becoming a trustee at <http://scalewell.com/trustees>.