The Progress Fund provides loans and technical assistance to tourism-oriented businesses, ranging from bed & breakfasts to canoe liveries to restaurants. Its mission is to create economic opportunity and living wage jobs in small towns and rural areas of Pennsylvania, West Virginia, Appalachian Ohio and western Maryland through the provision of tailored and innovative loans to small business owners. The Progress Fund was a winner of the 2011 NEXT Awards because of its development and implementation of the first Trail Town Program®, an innovative and proactive regional partnership that supports and capitalizes small businesses involved in outdoor recreation and the tourism industry. Established in 1997, this innovative small business loan fund has grown to over $36.8 million. Its other products and services include custom-tailored loans, off-balance sheet lending activities, financial coaching, and marketing and planning assistance.

Success Story: American Mug & Stein Co., East Liverpool, OH

East Liverpool, OH was once the pottery capital of the world, but when Clyde McClellan bought American Mug & Stein Co. in 2009, the kilns were all but cold. Then Starbucks, as part of its Create Jobs for USA initiative, approached Clyde to be a domestic vendor. The big-time company was thrilled for the business, but American Mug & Stein Co. had one problem: It was unable to secure a loan from a traditional lending source. That’s when Clyde was introduced to The Progress Fund, which provided a $160,000 loan that gave him enough working capital to handle the increased business.