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## Honoring Board

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*The Daily Record*



## Ratcliffe Gift for Entrepreneurial Education

With an eye to bolstering employment, the Baltimore-based Philip E. and Marole R. Ratcliffe Foundation committed \$1 million to the Perdue School of Business for grants and loan guarantees to start new businesses. Over a five-year period, the Ratcliffe Foundation will offer as much as \$500,000 annually to entrepreneurs looking to create startups. One of the Foundation's goals is to have new businesses opening within six months, with the potential of employing five or more within a year.

Two- and four-year college graduates residing in the mid-Atlantic region are eligible. This includes all of Maryland, Delaware, Virginia and the District of Columbia. Proposals from West Virginia and New Jersey are also considered.

"We are most grateful to the Ratcliffe Foundation for considering a unique approach to business education helping young people to launch new businesses. Salisbury University has a quarter-century tradition of encouraging and investing in newly minted entrepreneurs through its Bernstein business plan competition. We think the combination of substantive grants and mentoring by successful professionals will offer some exciting, real-world possibilities," said President Janet Dudley-Eshbach.

With a nod to its Eastern Shore location and home within the Perdue School, the fund is titled the Philip E. and