



MEDIA ADVISORY

CONTACT: Susan Osborne
Communications Manager
828-337-2910
susan@mountainbizworks.org

FOR IMMEDIATE RELEASE

Mountain BizWorks Appoints New Executive Director, Celebrates Retiring Leader

Matthew Raker assumes leadership role from retiring Executive Director Patrick Fitzsimmons, guiding Mountain BizWorks into the next era of empowering local entrepreneurs



Asheville, NC (December 12, 2019) – The Mountain BizWorks Board of Directors has selected Matthew Raker to serve as the organization’s next Executive Director effective January 1, 2020. Raker has served the WNC-based community development financial institution, or CDFI, in a variety of management roles over the past five years and currently holds the position of Assistant Executive Director.

Raker will assume the helm as Patrick Fitzsimmons retires after having successfully led the organization for the past six years. “Under Patrick’s leadership, Mountain BizWorks has seen consistent growth,” said Gary Heisey, Mountain BizWorks board chair. “As we close out a banner year, we’re in the strongest position we’ve ever been both in terms of mission impact and financial health.”

Over the course of the year, Mountain BizWorks loaned more than \$4 million to area businesses, with nearly 1,000 individuals participating in its business coaching and support

services. More than 1,250 jobs were created or retained and more than 175 businesses started or expanded in 2019 thanks in part to the non-profit.

"Mountain BizWorks has been an important force in growing our local economy since it opened in 1989," said Fitzsimmons. "We've provided over \$30 million in financing to 1,500 businesses since our doors opened – helping to create more than 12,000 jobs. And, I'm confident Matt will carry our excellent track record successfully into the next 30 years."



In 2017, Small Business Administration (SBA) Deputy District Director Mike Arriola recognized Mountain BizWorks Executive Director Patrick Fitzsimmons as the "Women in Business Advocate of the Year for North Carolina." Today, 55 percent of the organization's loans go to women-owned businesses. Photo Credit: Mountain BizWorks

Raker brings nearly two decades of experience in entrepreneurship, regional economic development, and community finance to his new role – a quarter of which he garnered at Mountain BizWorks. He has spent the better part of his career working to create a vibrant economy and entrepreneurial ecosystem in Western North Carolina including serving at the former AdvantageWest Economic Development Group and having founded multiple small businesses. Raker will be Mountain BizWorks' fifth executive director.

"With the support of our dedicated staff and engaged board, I have no doubt that the transition will be seamless," said Raker. "There are so many people with great ideas and big dreams in Western North Carolina. Mountain BizWorks will be here with the guidance, resources, and funding needed to turn those dreams into realities."

As Mountain BizWorks reflects on its history, the organization will host its annual year-end celebration on Wednesday, December 18, from 6:00 pm to 9:00 pm at the Center for Craft. Throughout the evening, Mountain BizWorks staff and WNC's entrepreneurial community will come together to toast the tenure of Fitzsimmons and welcome Raker into his new role.

More information about the celebration is available online at mtnbizworks.simplenetix.com.

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About Mountain BizWorks

Mountain BizWorks is a U.S. Treasury certified non-profit Community Development Financial Institution (CDFI) that provides tailored small business lending and peer-learning programs to help grow great businesses and expand economic opportunities in Western North Carolina. For more information, visit mountainbizworks.org.