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FOR IMMEDIATE RELEASE

Advantage Valley to Assist Firms Affected by Coal Downturn

Charleston, WV (April 20, 2017) – Advantage Valley, Inc., a regional economic development organization promoting the Charleston and Huntington areas, has received a grant of \$800,000 from the Robert C. Byrd Institute, which was funded through the POWER initiative and the Claude Worthington Benedum Foundation to improve the economic viability of manufacturing and related businesses that have been negatively affected due to the downturn in the coal industry, representatives announced today.

Terrell Ellis, executive director of Advantage Valley, said, “As the coal industry has declined, so have many of the small-to-medium sized manufacturing companies that serve the industry. The decline in coal and related businesses has also severely impacted revenues to our state and local governments. This grant will provide companies operating in the Advantage Valley region with assistance to identify and expand marketing opportunities, with the goal of helping them increase sales and employment.”

Ellis said the grant will:

- Identify coal supply chain companies operating in the region;
- Assign Business Coaching/Retention Specialists to at least seventy supply chain companies;
- Create a resource advisory panel comprised of assistance providers such as the Robert C. Byrd Institute for Advanced Flexible Manufacturing, WVU Industrial Extension/Manufacturing Extension Partnership, Mid-Atlantic Trade Adjustment Assistance Center, BridgeValley Community and Technical College, WV Development Office, and capital access representatives; and;
- Form a technical assistance grants pool to help businesses offset the cost, as needed, of technical assistance.

A business coach/retention specialist will be housed within Advantage Valley’s three primary economic development authority members – the Charleston Area Alliance, Huntington Area Development Council and the Putnam County Economic Development Authority. These individuals will be responsible assessing target company needs and connecting them with the appropriate resources and service providers.

“Advantage Valley, working with our local and state partners, is focused on growing jobs and investment in the region,” Ellis said. “This grant will help rebuild our economy and we’re excited to get to work.”

Advantage Valley Inc. is a private nonprofit organization representing the Charleston and Huntington, West Virginia metropolitan statistical areas. In West Virginia, the region is represented by Boone, Cabell, Clay, Kanawha, Lincoln, Putnam and Wayne Counties with a combined population of nearly 600,000 persons.

For additional information, contact Terrell Ellis at (304) 342-6972.

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