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Rod Blagojevich – Governor

news

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GOV. BLAGOJEVICH ANNOUNCES INAUGURAL CHALLENGE GRANT FROM NORTHWEST REGION ENTREPRENEURSHIP CENTER TO LASALLE COUNTY COMPANY

CHICAGO – Continuing to deliver on his *Opportunity Returns* pledge to promote entrepreneurship and innovation in the Northwest region, Gov. Rod Blagojevich today announced that the Northwest Region Entrepreneurship Center (NWREC) has awarded its first challenge grant award, a \$5,000 grant designed to help accelerate the achievement of a critical milestone for young business ventures using the e-center's services. The challenge grant recipient is *In Kristine's Shower*, a LaSalle producer and retailer of specialty, natural, luxury personal care products, such as soaps, lotions and candles. The award was announced at a ceremony today at the Illinois Valley Area Chamber of Commerce and Economic Development in LaSalle.

"Every dollar we invest in giving small businesses and entrepreneurs the tools they need to be successful is a dollar invested in realizing the immense economic potential of this region. By offering critical resources like these challenge grants, the Northwest Region Entrepreneurship Center is providing genuine economic opportunity at a time when it is needed most and helping ensure that hard work, innovation, and determination are given the best possible chance to succeed and prosper in the marketplace," Gov. Blagojevich said.

The vision of *In Kristine's Shower* (IKS) is to bring a top quality, natural product to the marketplace. IKS has been in business for approximately two and a half years and, due to increasing demand for its products, has secured a facility in order to move production from a home based business into a formal manufacturing environment. The challenge grant award will enable the young company to obtain legal services necessary to facilitate its next phase of growth and development, including creating more jobs.

The challenge grants are one of a number of specialized resources the entrepreneurship center offers its clients. The awards assist entrepreneurs or small businesses with obtaining professional services for comprehensive business plan assistance, evaluation of a proposed startup or expansion, or other accelerated support purposes. Award funding is determined based on the potential for successful achievement of a significant business milestone for client firms. Maximum funding per award is up to \$5,000 of eligible project costs. Applicants are required to provide a cash match of 100 percent of the award amount. Applications are awarded based on their display of project viability, growth potential, public purpose or other merit-based factors.

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“The challenge grant is often a key difference maker in helping small or startup companies clear some of the tough hurdles they face. By enabling our clients to obtain important outside services, the challenge grants really augment the work we do here at the center. Once the grant is awarded, we continue to follow-up with the client, ready to offer our advice and assistance to help them achieve their projected growth and put them in the best position to succeed over the near and long-term,” NWREC Director Don Henry said.

The Northwest Region Entrepreneurship Center (NWREC) is designed to act as a regional hub that coordinates all small business development, entrepreneurship training and entrepreneurship development activity in the Northwest Illinois region, and provides entrepreneurs with the tools they need to make their ventures successful. The center builds on the existing infrastructure of the Small Business Development Center Network, the Illinois Technology Enterprise Center Network, and the Manufacturing Extension Center Network. The Entrepreneurship Center Network serves Bureau, Carroll, Henry, Jo Daviess, LaSalle, Lee, Mercer, Putnam, Rock Island and Whiteside Counties.

The NWREC is one of 11 entrepreneurship centers Gov. Blagojevich has opened during his first two years in office and reflects the Governor’s priority to strengthen the state’s capacity to develop promising young businesses into market successes and help entrepreneurship act as a more dynamic engine of growth and job creation in the statewide economy.

“The Northwest Region Entrepreneurship Center is a vital resource in helping ensure that entrepreneurs and small businesses continue to be provided with access to capital, product licensing, new markets, and networks so that they develop clear paths to technology commercialization. This challenge grant to a promising local business is a great example of the tangible impact the e-center is making in fostering small business growth and prosperity, and is only the first of many success stories to come,” DCEO Director Jack Lavin said.

Gov. Blagojevich’s *Opportunity Returns* regional economic development plan is the most aggressive, comprehensive approach to creating jobs in Illinois’ history. Since a one-size-fits-all approach to economic development just doesn’t work, the Governor has divided the state into 10 regions – finding areas with common economic strengths and needs, and developing a plan with specific actions for each region. This grassroots effort for the region was the product of significant outreach over several months with business, civic and labor leaders, and elected officials. *Opportunity Returns* contains tangible actions to make each region more accessible, more marketable, more entrepreneurial and more attractive to business.

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