



opportunityreturns

Creating more jobs for today and tomorrow

OFFICE OF THE GOVERNOR

Rod R. Blagojevich – Governor

news

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GOV. BLAGOJEVICH ANNOUNCES \$270,000 IN FUNDING FOR EXPANSION OF CHICAGOLAND ENTREPRENEURIAL CENTER SPURRING INNOVATION AND JOB CREATION

CHICAGO - Delivering on his pledge to promote entrepreneurship and innovation, Governor Rod Blagojevich today announced the expansion of the Chicagoland Entrepreneurial Center (CEC). CEC, which has been in operation since 1997, is receiving **\$270,000** in *Opportunity Returns* funding from the Illinois Department of Commerce and Economic Opportunity (DCEO). The funding will greatly increase the CEC's capacity through the addition of two new staff members and will help it assist more than 150 new firms with one-on-one service. CEC helps 750 firms each year through workshops, seminars and individual consultation – a number that will now increase by 20 percent thanks to the *Opportunity Returns* grant. DCEO Director Jack Lavin made the announcement today at the CEC, which is affiliated with Chicagoland Chamber of Commerce, with other state and local officials.

“Chicago is home to a wide array of enterprising young companies performing cutting edge research and advancing exciting new technologies. To parlay this research and innovation into widespread job creation, the right resources and support systems must be in place. This partnership with the Chicagoland Entrepreneurial Center will build on the great services it now offers to create a dynamic resource that will continue converting innovative ideas into market successes and act as a real force of growth for the local economy,” Governor Blagojevich said.

The Chicagoland Entrepreneurial Center was established in response to the need for an information clearinghouse of programs, services, opportunities and connections for small business. The CEC's goals are to provide programs and services to small and emerging businesses resulting in job creation and retention, business starts, expansions and acquisitions; and strengthening linkages with the rich network of resources in the metropolitan area. Key services at the CEC include one-on-one consulting, educational workshops, executive level programs, and strategies to access capital and federal government contract opportunities. The *Opportunity Returns* funding will also give the CEC the capability to expand its outreach in providing all of its programs and services into new regions of the Chicagoland area.

“Governor Blagojevich understands the vital importance of entrepreneurs and small businesses to the health and productivity of our local economy. The talent and resources that will be teamed in this effort are sure to be a critical difference maker in the success of small firms, and that's great news for this entire region,” State Senator Mattie Hunter (D-Chicago) said.

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"This *Opportunity Returns* funding will make a tremendous resource even stronger by giving the Chicagoland Entrepreneurial Center the capacity to help more small businessmen and women succeed in their ventures and create greater economic opportunity in our community," State Representative Kenneth Dunkin (D-Chicago) said.

Among the many specialized resources the Chicagoland Entrepreneurial Center will offer is a financial award program to 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 will be 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.

The CEC announced the awarding of the first three such \$5,000 grants today. **Zorch International**, a woman-owned business, connects clients directly with manufacturers in the promotional products industry allowing large corporations to protect their company brand and reduce their promotional product costs by a minimum of 25 percent. CEC has helped Zorch secure financing from LaSalle Bank, and provided introductions to major prospective clients such as CNA and Motorola, which have resulted in more than \$7.5 million in contracts with the firms. Additional companies receiving grants are **Entertain with Ease**, a direct selling company that focuses on the home entertaining market, and **Invinia Solutions**, a software development and IT consulting firm. Both companies will use their grants to support the development of strategic sales campaigns and supporting tools so the companies can increase their revenues.

"We thank Governor Blagojevich and Director Lavin for their commitment to growing the base of entrepreneurs and helping create new jobs in Illinois," said David Weinstein, President and CEO of the Chicagoland Entrepreneurial Center. "The CEC is the only resource in Chicago designed to help companies who are beyond the start up phase and are in the early growth stage of development. This grant will enable us to help even more clients increase sales, strengthen revenue streams, access capital and grow their companies."

"Opening and operating your own business is inherently a risky venture. The Chicagoland Entrepreneurial Center does a marvelous job at providing entrepreneurs and small businessmen and women with the critical expertise, networks and tools that act together as a dynamic resource to minimize the risk of launching a business and maximize its opportunity to succeed over the long term. The partnership we're announcing today with the CEC will only enhance its ability to accomplish this and cast a wider net of economic opportunity throughout the area," DCEO Director Jack Lavin said.

There are currently 10 other e-centers up and running across the state. The Chicago West Side E-center was the first to open in June 2003 and is a partnership between Chicago Community Ventures and University of Illinois-Chicago. It has already awarded \$91,000 in challenge grants to 19 local companies.

Governor 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, Governor Blagojevich 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 Northeast region is a product of significant outreach over several months throughout each region, with business, civic and labor leaders, and elected officials. Each plan is tailored to deliver real results that local businesses will see, feel, and, hopefully, profit from.

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