



opportunityreturns

Creating more jobs for today and tomorrow

OFFICE OF THE GOVERNOR

Rod R. Blagojevich – Governor

news

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GOVERNOR BLAGOJEVICH ANNOUNCES \$400,000 IN *OPPORTUNITY RETURNS* FUNDING TO ILLINOIS HISPANIC CHAMBER OF COMMERCE TO DIVERSIFY ECONOMY AND GROW SMALL BUSINESS ACROSS THE STATE

CHICAGO – Governor Rod Blagojevich announced today **\$400,000** in funding to the Illinois Hispanic Chamber of Commerce (IHCC) to launch the Minority Contractor Training Initiative, a coordinated effort that will vastly improve the competitiveness of current Illinois minority contractors and grow the capabilities of future minority contractors to succeed in obtaining state and construction related contracts. This initiative comes as a part of the Governor's *Opportunity Returns* program for the Northeast region, his comprehensive, pro-active plan for restoring economic opportunity to the area, which he will announce in the coming months. Illinois Department of Commerce and Economic Opportunity Director Jack Lavin announced the funding with representatives of the Illinois Hispanic Chamber of Commerce and various elected officials at the Little Village High School, which is a new Chicago Public School scheduled to open next fall.

The initiative will provide the e-commerce skills so important in today's market, procurement instruction from experienced and successful contractors, and certification procedures applicable to state agencies, such as the Illinois Department of Transportation (IDOT) and others.

"Here in the Chicagoland area, we are using innovative partnerships to leverage resources, create more widespread economic opportunity, and produce the maximum impact for our investment. The funding we are announcing today to launch the Minority Contractor Initiative is a wonderful example of that strategy in action and is laying the foundation for a more robust economy strengthened by a broader spectrum of enterprising Illinoisans," Governor Blagojevich said.

The Illinois Department of Commerce and Economic Opportunity (DCEO) is providing the funding and partnering with the Illinois Hispanic Chamber of Commerce to administer this initiative. Training will be provided at a variety of locations in both Aurora and Chicago.

"Governor Blagojevich and I believe that an effective economic development plan must first strive to expand economic opportunity. The Minority Contractor Training Initiative is so important because it will do just that. By gaining access to critical business skills such as financing, marketing, and securing contracts, minority entrepreneurs and businessmen will have better opportunities to make their business ventures successful over the long haul," said State Senator Martin A. Sandoval (D-Cicero).

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“The Governor’s *Opportunity Returns* plan is designed to work at the grassroots level and build a stronger economy from the ground up. The funding being dedicated to this initiative exemplifies this approach in action and will play a vital role in sparking economic growth and job creation in communities where resources and opportunity have often been scarce,” State Representative Edward J. Acevedo (D-Chicago) said.

Specifically, the Minority Contractor Training Initiative will focus on three key strategies:

Increasing basic business knowledge: This instruction will include assessing current accounting practices and providing instruction on computerized options, providing financial analysis and business plan development training, and providing market research information.

Improving contract procurement skills: This skill training teaching contractors how to more successfully secure contracts will include job estimating/bid preparation, bonding/insurance, and schedule/site control.

Expand access to one-on-one consultation: One-on-one consultation with knowledgeable professionals is an important ingredient in learning how to run a successful business. Contractors will receive a wide variety of support, including small business startup financing, capital investment/expansion financing, and on-site visits.

“This training initiative marks a historic moment for Hispanic businesses in the state,” said Juan Ochoa, President & CEO of the Illinois Hispanic Chamber of Commerce. “It’s the first program of its kind and will enable us to reach out to and provide training to hundreds of Hispanic construction and construction-related firms to make them more competitive and enable them to access more business opportunities in the form of government contracts. As part of our own commitment to the Hispanic business community, we are proud to be working in partnership with other Hispanic chambers and community development groups to ensure the success of the program.”

“Small businesses and entrepreneurs are the lifeblood of the Illinois economy. Minority contractors are an important constituency of the small business community and play a vital role in helping our local economies flourish. The Minority Contractor Training Initiative is designed to provide targeted resources and skills training that will act as a great tool for these contractors in helping their businesses become more competitive and prosperous in the marketplace,” DCEO Director Jack Lavin said.

Located at 33 N. LaSalle in Chicago, the IHCC is the principal voice of the Hispanic business community in Illinois and is committed to increasing the participation of Hispanic businesses in all commercial and economic areas. The IHCC will work closely with many member organizations to administer this initiative. They are:

- Hispanic American Construction Industry Association
- 47th Street Chamber of Commerce
- Aurora Hispanic Chamber of Commerce
- Cuban American Chamber of Commerce of Northern Illinois
- Little Village Community Development Corporation
- Puerto Rican Chamber of Commerce
- The Resurrection Project
- The Latin American Chamber of Commerce

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The *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 is a 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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