



# opportunityreturns

Creating more jobs for today and tomorrow

OFFICE OF THE GOVERNOR

Rod R. Blagojevich – Governor

## news

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### **GOVERNOR BLAGOJEVICH ANNOUNCES CONFERENCE FOR SMALL BUSINESSES DESIGNED TO INCREASE ACCESS TO CAPITAL AND OPPORTUNITIES TO SUCCEED**

SPRINGFIELD – As part of an innovative effort to assist small business and promote entrepreneurship, Governor Rod Blagojevich today announced plans for a special conference designed to link small businessmen and women with the resources and expertise that are most crucial to their success. The conference, scheduled for **Tuesday, September 14th, from 8:00am to 3:00pm at the Northern Illinois University - Naperville Campus at 1120 E. Diehl Road in Naperville**, comes as a part of *Opportunity Returns*, the Governor's comprehensive, regional economic development plan to spur growth and create jobs in the Northeast region and throughout the state.

The Illinois Department of Commerce and Economic Opportunity (DCEO) and the Illinois Technology Enterprise Centers (ITEC) have gathered program managers from more than ten federal agencies that participate in the Small Business Innovation Research (SBIR) program and the Small Business Technology Transfer (STTR) program, competitively awarded federal grants that are designed to stimulate technological innovation growth among small businesses. The program managers will be on hand to discuss their funding opportunities and meet one-on-one with business owners, entrepreneurs, scientists, and engineers to offer insight on how to tap into the \$2 billion in federal funds available annually to U.S. small businesses and research institutions.

"In many cases, local technology firms are developing the know-how and expertise to make great advancements in critical fields such as biotechnology and nanotechnology that are the key to brighter futures for all Illinoisans. It is essential that we do everything we can to ensure that these young firms have the optimal chance to succeed and are not hindered solely due to a lack of access to capital. The SBIR and STTR programs are tremendous resources that can aid these businesses in reaching their goals, and by staging this conference, we can help more of our young companies tap into this capital," Governor Blagojevich said.

Program managers from more than ten federal agencies will travel by bus across the Midwest to participate in the eight-day, six-state SWIFT V (SBIR/STTR Where Innovation Focuses Technology) outreach tour, to discuss Federal SBIR and STTR funds available to small businesses for their innovative research. Agencies represented on the tour will include: the National Institutes of Health (NIH), an agency of the U.S. Department of Health and Human Services (HHS), National Science Foundation, Department of Homeland

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Security, Department of Defense (Army, Navy, Air Force, and National Geospatial-Intelligence Agency), Department of Transportation, National Aeronautics and Space Administration, Department of Energy, and Environmental Protection Agency.

The goal of the SWIFT Tour is to raise awareness about the SBIR and STTR Programs among small technology companies.

"Technology is advancing at a rapid rate, and to a large degree what will determine whether or not that technology is successfully commercialized and brought to the marketplace is the availability and accessibility of funding at critical stages of the business life cycle. There are a lot of opportunities out there that businesses in the region may not be aware of, and Governor Blagojevich is committed to getting that word out in every medium to ensure that our promising young businesses stay competitive," said DCEO Director Jack Lavin.

Conference attendees in each city have an opportunity to participate in one-on-one meetings and informative seminars with research and development (R&D) program managers. The conference in Naperville will also feature a panel of five companies that will share tips for writing and winning SBIR/STTR grants.

The SBIR and STTR Programs issue awards to U.S. companies with 500 or fewer employees for conducting R&D projects that have commercialization potential in the private and/or public sector. The program has three phases. Phase I awards up to \$100,000 to test the feasibility of a concept. Phase II supports funding up to \$750,000 that awardees use to expand first-phase results into a prototype. Phase III encourages small business awardees to seek third-party funding sources from investors and venture capitalists to transfer the new technology into the commercial marketplace. Specific information about eligibility criteria can be found at <http://www.sba.gov/sbir>.

Since 1982, SBIR and STTR have funded high-risk projects awarding more than \$10 billion to small businesses, researchers, universities and research institutions across the nation. The program has fostered innovation, helped create new jobs and improved the quality of life and standard of living at the state and local level.

**For more information on the SWIFT Tour event in Illinois, please visit [www.illinoissbir.com](http://www.illinoissbir.com)**

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. Each plan is tailored to deliver real results that local businesses will see, feel, and, hopefully, profit from. The Governor will announce the plan for the Northeast regions in the coming months.

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