



Department of Commerce and Economic Opportu

Rod R. Blagojevich, Governor / Jack Lavin, Director

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Governor Announces Launch Of Second Entrepreneurship Center

CHAMPAIGN - Governor Rod R. Blagojevich today announced the opening of the Illini Entrepreneurship Center, the second facility to open within the state's new Entrepreneurship Center Network. The University of Illinois-Urbana Champaign (UIUC) will partner with the Champaign County Alliance, along with several other organizations, to deliver a broad range of traditional and enhanced business services for local entrepreneurs.

The Illini Entrepreneurship Center (Illini EC) is designed to be a new, regional hub for coordinating all small business development, entrepreneurship training and entrepreneurship development activity, building on the existing infrastructure of the Small Business Development Center Network, the Illinois Technology Enterprise Center Network and the Manufacturing Extension Center Network. The Illini EC will serve current and prospective entrepreneurs in Champaign County and the contiguous region.

"Entrepreneurial activity has become the most important job growth engine of the national economy. Providing a local culture of support to entrepreneurs in their business ventures is a crucial element to creating good jobs in Illinois and building a more vibrant economy throughout our state," Governor Blagojevich said. "I am excited to bring this initiative to the University of Illinois and the entrepreneurs of this region."

The Department of Commerce and Economic Opportunity (DCEO) is administering this new initiative. "The Entrepreneurship Center Network will provide entrepreneurs with the expertise, networks and tools they need to make their ventures successful. Additionally, the Illini EC will help diversify the local economy, commercialize technologies, capitalize on intellectual property opportunities, create jobs and build wealth in a region that is poised for significant economic growth in these areas," said DCEO Director Jack Lavin. "It is our hope and belief that the Illini EC will serve as the catalyst for this growth."

The Illini EC will not duplicate existing services; rather, it will serve as an umbrella organization to coordinate services and programs currently available, as well as provide targeted accelerated services to those companies that have high growth potential. Partnering with UIUC will allow the Illini EC and the entrepreneurs it serves to tap into the abundance of resources

and know-how already in place in a public university setting, thereby enhancing the long-term growth and viability of these young companies.

In addition, the Illini EC Network Partners will bring a trusted, coordinated and well-respected community presence to this initiative. This partnership network includes organizations such as the Champaign County Alliance, the Champaign County Economic Development Corporation, UIUC's College of Business, Illini-Tech/Illinois VENTURES, Parkland College, UIUC's College of Engineering, EnterpriseWorks, local SBDC and SCORE representatives and the Community Collaboration for Economic Development. The Illini EC, in conjunction with the Champaign County Alliance, will be responsible for responding to inquiries from entrepreneurs and companies examining expansion, developing needs assessments and action plans for clients, working on business plans and models, feasibility analyses and funding strategies, administering business planning awards and maintaining a client tracking system, among other services.

"We are very excited about the opportunity to collaborate with the state and a diverse network of regional partners to deliver entrepreneurship programming through the Illini EC," said Andrea Ruedi, President & CEO of the Champaign County Alliance. "The Governor's Entrepreneurship Center Network initiative served as the catalyst for us to bring together the state, University of Illinois and community-based entrepreneurial service providers in Champaign County for the first time, allowing us to coordinate and enhance our area's entrepreneurial development activities."

Dinesh Ahluwalia will serve as the Interim Director of the Illini EC. Mr. Ahluwalia serves as the Director of the Center for Entrepreneurial Development, College of Business at UIUC. He has articulated a mission and a goal that has been translated into focused areas of work at the Center and will bring the same enthusiasm, knowledge and dedication to the new Illini EC. Mr. Ahluwalia has been involved with several private sector ventures in the wireless and Internet industries, as well as in the financial services field. He has worked with entrepreneurs to formulate business strategies that focus on their competitive advantages, to engineer their value proposition and optimize their allocated resources. Mr. Ahluwalia received a Master of Business Administration in Finance from the Stern School of Business, New York University, and a Bachelors of Commerce from the University of Bombay, India.

The Illini Entrepreneurship Center will be located at EnterpriseWorks @ Illinois, a world class, state-of-the-art incubator facility for start-up companies situated within the Research Park at the University of Illinois, 60 Hazelwood Drive, Champaign. This is the second EC to open in Illinois. The first, the Chicago West Side Entrepreneurship Center, opened in June 2003. Potential clients of the Illini EC, and those seeking further information on available programs and services through the Illini EC, are encouraged to contact either Ms. Ruedi or Mr. Ahluwalia at 217/351-4326.

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