

State grant assists Chicago early-stage firms

Francine Knowles

The Chicagoland Entrepreneurial Center landed a \$270,000 grant from the Illinois Department of Commerce and Economic Opportunity that will enable it to boost the number of companies assisted annually to 900 from 750, state officials said Thursday.

The seven-year-old center, housed at the Chicagoland Chamber of Commerce, assists entrepreneurs via workshops, individual counseling, executive programs and seminars, and sessions focused on financing, federal contract opportunities and business development.

The state grant boosts the center's annual budget to nearly \$1 million, said center President and Chief Executive David Weinstein.

The additional funds will enable the center to "build capacity and increase the amount of services we provide to the growing base of entrepreneurs in Chicago," he said.

The funds will be used in part to launch a financial award program to help small-business owners obtain professional assistance with business plans, evaluate proposed startups or expansions and other support services, state officials said. Maximum funding per award will be \$5,000. The awards, which require a 100 percent match by the companies, will be based on the potential for businesses to achieve "a significant business milestone," Weinstein said.

Three Chicago-based businesses were singled out Thursday as the first to receive \$5,000 awards, including Zorch International, a woman-owned business that links clients with manufacturers in the promotional products industry. Zorch will use the funds to raise private equity.

Also receiving cash awards were Entertain with Ease, a direct-selling company focused on the home entertaining market; and Invinia Solutions, a software development and information technology consulting firm. They will use their grants to develop strategic sales campaigns.

The Commerce Department funds will enable the center to boost its staff by two to a total of eight. The grant is a by-product of Gov. Blagojevich's Opportunity Returns economic development plan that tailors help to meet regional needs.

Copyright The Chicago Sun-Times, Inc.