State of Illinois

Department of Commerce and Economic Opportunity

Illinois
Department of Commerce
& Economic Opportunity
JB Pritzker, Governor

Agenda

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  - ✓ OMEE
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  - ✓ Grants
- Technical Assistance
  - ✓ First Stop Business Line
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  - ✓ Community Navigators
- BEP
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Who We Are and What We Do

Office of Regional Economic Development (Team RED):

Team RED lives and works in the communities they serve and are charged with facilitating economic development efforts in their regions, in addition to providing communities with front-line access to state programs and services.

Office of Minority Economic Empowerment (OMEE):

Provides minority-, women-, persons with disabilities and veteran-owned small businesses (overall marginalized owned businesses) and entrepreneurs across the state with equitable access to opportunities and resources.

Team RED & OMEE

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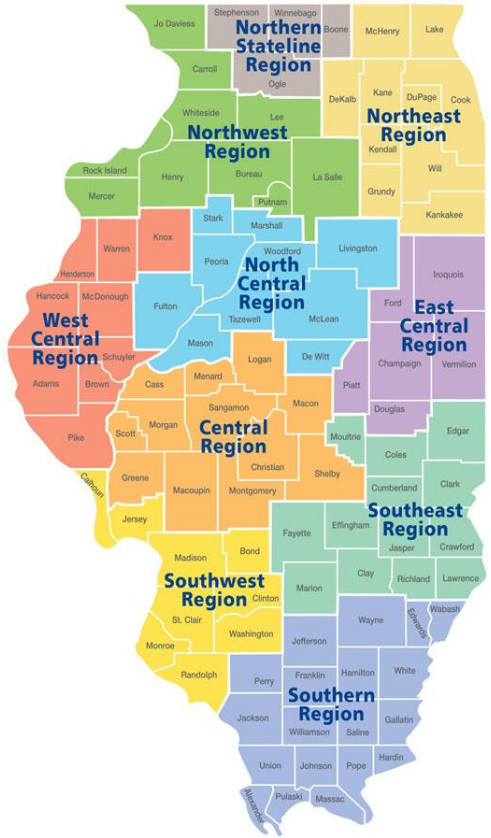
The Department of Commerce is Your One-Stop Resource

- Site Selection
- Customized Workforce Training
- Regional & Local Collaboration
- Expedited Permitting, Licensing & Other Approvals
- Connection to Key Stakeholders and Civic & Business Partners
- Potential Financial Support
- And More!



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Business Development, External Stakeholder Outreach, Technical Assistance, & Customer Service

To support the local business community, the State of Illinois offers multiple business development and assistance programs to companies currently operating in the state, as well as those looking to relocate here. Team (RED) and OMEE serve as the faces of DCEO in communities statewide. Team RED develops the strategy for regional economic development, business recruitment, workforce development, local investments and partnerships. OMEE works on creating a statewide inclusive business ecosystem and works on removing systemic barriers.

Office of Minority Economic Empowerment (OMEE)

DCEO's frontline equity bureau

Through dynamic partnerships, targeted outreach, and tailored programs and initiatives, OMEE aims to create an inclusive business ecosystem for communities that have traditionally faced systemic barriers to entry and growth, such as:

- Providing direct businesses assistance and one-on-one support
- Connecting businesses to resources and opportunities (i.e. Online with OMEE)
- Developing strategic partnerships (i.e. Business Collectives)
- Celebrating and amplifying our cultural diversity (i.e. Latinx Heritage Month)
- Driving equity-centered programs and policies (i.e. B2B outreach)

Statewide efforts led by 3 Business Development Managers ; 2 Grant Managers focused on OMEE Grants and Cannabis social equity programs (cannabis loans and technical assistance)

Funding

Loans

Advantage Illinois (AI) Program

AI is a participating loan program which provides funding for loans where borrowers have difficulty accessing traditional funding sources.

DCEO takes subordinate position thereby reducing lender risk.

- Rate for DCEO portion of loan is 2% less than lender's thus helping borrower.

DCEO participation is the lesser of:

- 25% of the project;
- 50% of the loan; or
- $1.5 million
- At least one (1) FT job must be created or retained for each $50,000
- Maximum term is 10 years

Funding

Loans

Fund for Advancement of Minority Enterprises (FAME) Program

FAME program is offshoot of AI for loans made to minority-, woman-, disabled-, and veteran-owned businesses (must have 51% and "control")

- Rate for DCEO portion of loan is flat 2%.

DCEO participation is the lesser of:

- 50% of the project;
- 50% of the loan; or
- $400,000
- At least one (1) FT job must be created or retained for each $65,000 of the loan.
- Maximum term is 7 years

Funding

Grants

DCEO Grants

- Business Attraction Prime Sites Capital Grant Program
- You can always find the full list available at: https://www2.illinois.gov/dceo/AboutDCEO/GrantOpportunities/Pages/grants.aspx

Upcoming Programs (more information coming)

- B2B Startup COVID-19 Adaptation Grants
- B2B Reactivating Downtown Grants
- OMEE grant
- Small Business Development Center (SBDC) NOFO

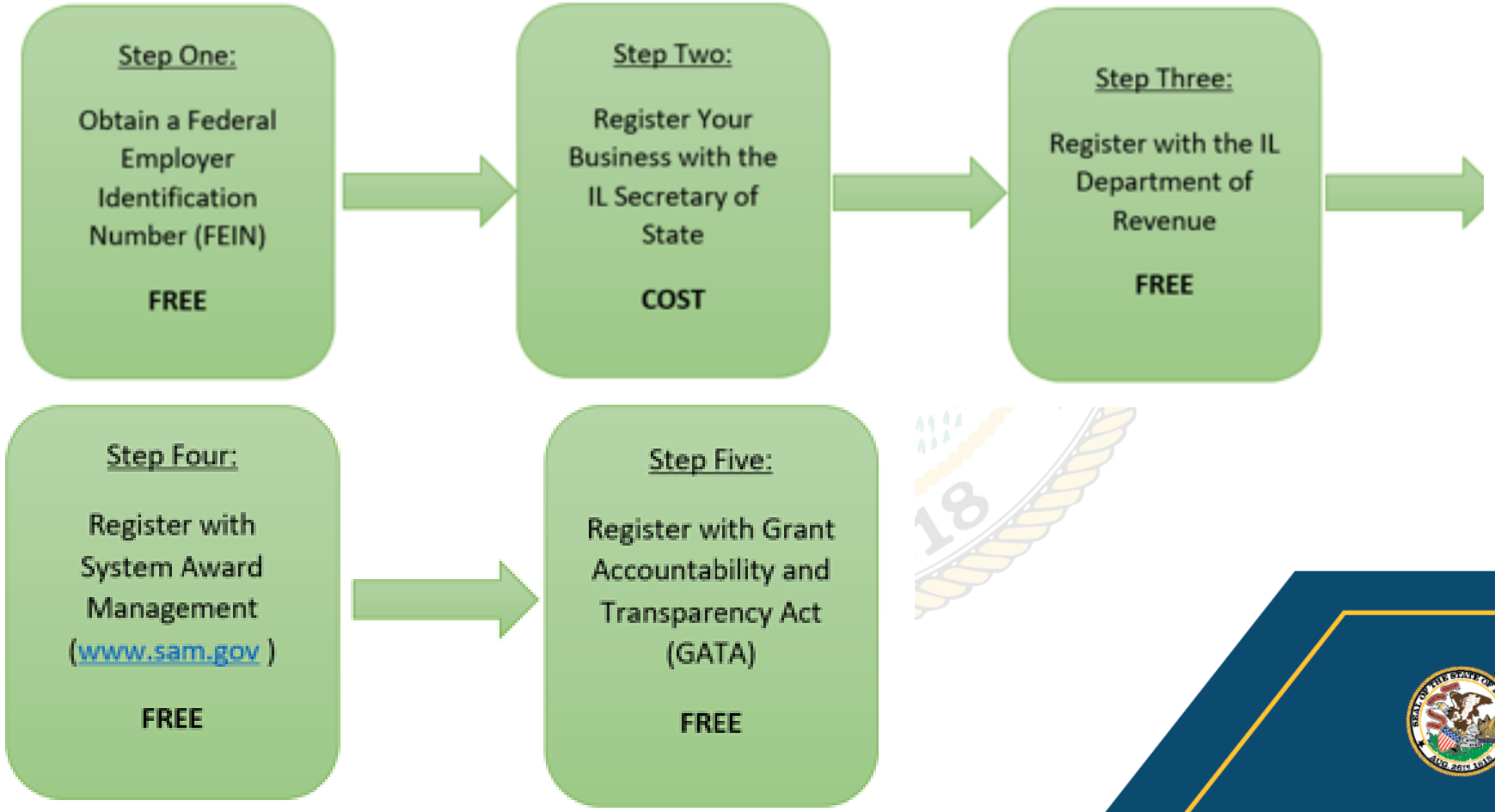
Online with OMEE, 1st Wednesday of every month

Federal

- Grants.gov

Funding

Grants – Getting Pre-Qualified



Technical Assistance

Where can I find help?

The State of Illinois provides several different ways of getting technical assistance on several state resources for small businesses. These include but are not limited to these:

- First Stop Business Information Center
- Small Business Development Centers (SBDC's)
- Community Navigators

Technical Assistance

First Stop Business Information Center

First Stop is a single statewide resource for entrepreneurs and businesses to obtain comprehensive regulatory and permitting information. Business specialists provide professional guidance to entrepreneurs by helping them identify and navigate regulatory requirements for their business and link them to state and local resources.

First Stop Business Information Center Services include:

- Toll free helpline 800.252.2923 or email us at ceo.firststop@illinois.gov (English/Spanish)
- Starting Your Business in Illinois Handbook
- Searchable inventory of business requirements and resources.
- Create an account and get notified when topics you care about are updated regarding requirements for your business
- Searchable guide of available programs and services
- Helpful small business publications and guides
- Regulatory Flexibility Program housed within the First Stop Business Information Center which serves as an ombudsman for small businesses. Staff reviews rules that state agencies propose and provides information about these rules to the small business community

Technical Assistance

Small Business Development Centers (SBDC's)

Illinois Small Business Development Centers are located throughout the state to provide information, confidential business guidance, training, and other resources for start-ups and existing small businesses.

Services Include:

- One-on-one business advice and management assistance
- Assistance with the development of business plans
- Help with accessing market information and the development of marketing plans
- Assistance with accessing business financing programs
- Assistance with financial analysis and planning
- Access to business education and training opportunities
- Specialized services in technology, innovation and entrepreneurial development

Find SBDC's in your area

Technical Assistance

Small Business Community Navigator Program

The Small Business Community Navigators Program is a support program for small businesses in the State of Illinois. The program targets businesses in Illinois who are identified as underserved including minority, rural, veteran and women owned businesses. Underserved businesses may find resources difficult to access, or simply be unaware of services and resources available. The program is a hub and spoke model, bringing together community organizations from across the State of Illinois.

Community navigators provide the following services:

- Outreach to hard-to-reach or underserved businesses to raise awareness of opportunities for federal or state support
- 1-on-1 technical assistance to small businesses to help them understand eligibility and apply for economic support
- Offer services in multiple languages
- Share information on small business barriers with DCEO to ensure programming is accessible

Community Navigator Spoke Locations
Over 100 community navigators providing 1:1 regional support service for small businesses. Find your community outreach partner including navigators, SBDCs, as well as DCEO Support Teams with the B2B search tool or view the list by name, county, or language service.

Business Enterprise Program

What is BEP?

The Business Enterprise Program is committed to fostering an inclusive and competitive business environment that will help businesses owned by Minorities, Women and Persons with Disabilities increase their capacity, grow revenue, and enhance credentials.

Process is FREE of charge.

Eligibility

- At least 51% owned and controlled by a minority or demographic group
- Owner is a US citizen or permanent resident
- Annual gross of business is under $75 million

Benefits of being a BEP Vendor include:

- Access to State Opportunities
- Recognition within other municipalities and organizations
- Marketing Opportunities
- Growth Hacking

BEP and/or VBP Certification

Search or join our database of registered and/or certified vendors

BEP and/or VBP Certification Directory

Apply for BEP and/or VBP Certification

BEP help desk 312-814-4190 / 1-800-356-9206
e-mail BEP.CMS@illinois.gov

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Stay Connected

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Questions?