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State of Illinois Announces $7.3 Million Investment for Illinois Small Business Development Centers to Assist Businesses Impacted by COVID-19

Funds to Boost Outreach, Training and Professional Guidance Available at No Cost for Small Businesses throughout Illinois

SPRINGFIELD – The Illinois Department of Commerce and Economic Opportunity (DCEO) today announced a new $7.3 million investment from the U.S. Small Business Administration (SBA) for the Illinois Small Business Development Center (SBDC) program – a statewide network focused solely on supporting Illinois businesses and entrepreneurs in starting, growing and maintaining their businesses at no cost. In the wake of COVID-19, SBDCs have played a vital role in connecting businesses with support resources and assistance programs designed to help keep businesses afloat.

New funding will bolster the SBDC network of 40 community-based teams to provide additional resources for education, training and professional business advising to small businesses that have experienced supply chain disruptions, staffing challenges, a decrease in gross receipts or customers, or a closure as a result of COVID-19.

"With 1.2 million small businesses employing nearly half the state's private workforce, Illinois' small businesses are truly the lifeblood of Illinois' economy and core to DCEO's mission," said Michael Negron, Assistant Director of DCEO. "This additional funding will help us reach even more employers in providing the assistance and resources they need to not only move beyond this crisis, but to emerge stronger and thriving."

New funding will support SBDC host organizations to increase assistance and expand outreach for small businesses across the state, with a concerted effort to reach businesses owned by minorities, women, persons with disabilities, veterans and those located in rural areas.

"The Illinois SBDC welcomes these additional resources through our federal partner the U. S. Small Business Administration in order to dramatically increase the capacity and level of assistance provided to Illinois entrepreneurs and small businesses, particularly to those small businesses in underserved areas throughout the state" said Mark Petrilli, the State Director for the Illinois SBDC Network.

"The SBA is thrilled to see additional sup nter network, who are tireless advocates for the state' is District Director Robert "Bo" Steiner said. "Thes owr impacted by COVID-19 as they apply for ears.

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look forward to seeing the impact of our shared efforts and growing our partnership."

Throughout the crisis, SBDCs have been working on the front lines with small businesses to help them access economic assistance to help make payroll, address urgent operational needs – and, literally – keep the lights on. Targeted emergency assistance programs created by the Pritzker administration as well as federal government are one critical component of keeping Illinois businesses open, and residents employed.

When the global pandemic stuck, Hammer's Bar & Restaurant (Bartonville) utilized its long-time relationship with the Illinois SBDC/ITC at Bradley University in securing an SBA PPP loan of $27,000 through a local bank. Owner and Peoria Rivermen Hall of Famer, Brad Kempthorne said, "The loan is instrumental for Hammer's Bar and Restaurant to be able to look at the future instead of looking to close the doors. The valued employees we have are able to be paid and we know that bills can and will be paid. Some employees have been here 10 plus years."

With 40 full-time Illinois SBDCs located throughout Illinois –more than any SBDC Network in the nation – Illinois' SBDCs have been at the front lines supporting small businesses when they need it most, providing no-cost, direct confidential business guidance, access to capital, information, training, and other resources to start-up and existing small businesses.

K9 University Chicago, which employs many people in the underserved East Garfield Park neighborhood, faced an uncertain future when COVID-19 struck. Thankfully they knew they could turn to the Illinois SBDC at Greater Southwest Development Corporation for assistance in securing SBA PPP and EIDL funds of $210,000. Owner Ruby Madrigal said, "the funds allowed me to pay my staff and continue to fund overhead on my facility and remain open as an essential business for many clients who spent their days on the front line battling this virus."

Illinois SBDCs have seen a demonstrable increase in interactions with businesses due to the crisis, and staff members continue to work full-time helping businesses in spite of the crisis. Since the beginning of March, SBDCs have seen a 54% increase in businesses served through one-on-one sessions and trainings, relative to the same time frame last year. These efforts have helped approximately 182 unique businesses get access to an estimated $19 million in grants and loans from state and federal programs in recent weeks. These businesses employ a combined 34,000 workers throughout the state.

Sagamore Publishing LLC (Champaign) is ıcational materials used around the globe. With a y EDC (CUSBDC), the company was able to secu e and currently seeking to obtain additional fir

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"The PPP allowed the company to keep everyone employed and use that time to completely retool our online presence; we are now in a stronger position to help students access the educational materials they need whether they are on a college campus or staying safe at home," Sagamore President Peter Bannon said. "I cannot emphasize enough that most of these programs would not have been options for Sagamore Publishing LLC without the help of the CUSBDC."

Since the beginning of the COVID-19 pandemic, the Pritzker administration has put in place a menu of new programming and policies geared toward residents and communities hit hardest by the disease – including small businesses. Over the past several weeks, DCEO and the Illinois SBDCs have:

• Launched $100 million in small business relief and assistance programs - including the Downstate Small Business Stabilization Program, the Emergency Small Business Loan Fund, the Emergency Hospitality Grant Program, and more.
• Conducted extensive outreach to businesses seeking COVID-19 support, resources and state funded programs. This includes webinars, newsletters, briefings and social media outreach, which have engaged more than 35,000 businesses directly – with these stakeholders representing millions of business owners throughout the state and from a variety of industries. In all, more than 45,000 inquiries from businesses have been handled by DCEO – 20 times the amount over this time last year.

For more information on where to find a statewide SBDC locations near you, visit: https://www2.illinois.gov/dceo/SmallBizAssistance/BeginHere/pages/sbdc.aspx (/dceo/SmallBizAssistance/BeginHere/pages/sbdc.aspx)

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