

**Southwestern Illinois Entrepreneurship Center Network
Southern Illinois University
Campus Box 1108
Edwardsville, IL 62026
Tel. 618-650-2166**

Award Application

Introduction

The Illinois Department of Commerce and Economic Opportunity (DCEO) has established an award program to be administered by new Entrepreneurship Centers (EC) located throughout Illinois. The purpose of this award program is to assist individual entrepreneurs or small businesses with obtaining professional services for comprehensive business planning assistance, the evaluation of a proposed start up or expansion, or other accelerated support purposes. Each EC's Local Managing Board will be responsible for determining the unique professional service needs of entrepreneurs and small businesses in its particular region. However, award funding must be targeted to the successful achievement of a significant business milestone for client firms.

Summary of Application Award Process

Award applications completed in accordance with the instructions established by the EC shall be reviewed and evaluated by EC staff. Evaluations will be used to rank responsive applications and make funding recommendations to the Local Managing Board. Applicants may be notified of deficiencies and may be given the opportunity to make corrections. DCEO anticipates a significant demand for this award program. As such, the application process will be competitive and the award process will be based on project viability, growth potential, public purpose and other merit-based factors. Each EC will notify applicants of the evaluation determination within 30 days of receiving a completed, acceptable application. In those circumstances where award applications do not meet these criteria for entrepreneurship awards, EC staff may recommend alternative assistance programs through the state's existing network of service providers.

Eligible Applicants

Eligible applicants include any small or medium-sized for-profit, entrepreneurial business of 500 employees or less, located in the State of Illinois, that is or will be engaged in creating new services or products with high-growth potential, and that has had a growth rate or is projected to have a growth rate of at least 10% in employment and revenue annually over a three-year period.

Eligible Project Costs

Eligible Project Costs include the provision or acquisition of professional services for Comprehensive business planning assistance or the successful achievement of a significant business milestone for client firms. Broad categories of services may include those related to: overall business strategy; marketing strategies and plans; legal or accounting services; technology or product audits; financial modeling; funding strategies; management operations and budgeting; or other specialized or accelerated services that are deemed critical to the successful achievement of a significant business milestone for client firms.

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Ineligible Project Costs

The Department recognizes that many types of professional businesses services are available and beneficial to entrepreneurs and small businesses. However, given limited funding availability, the EC award program will be restricted to business planning activities. The EC's Local Managing Board will have discretion to determine special funding circumstances, in consultation with DCEO. Generally, the following project costs will not be eligible for award funding:

- Legal costs associated with establishing or incorporating your business
- Architectural, engineering and design costs
- Rental or purchase of land or buildings or any improvements or furnishings to land or buildings
- Software or office equipment
- Business valuation or appraisal fees
- Loan application/origination fees
- Fees for lobbying elected assemblies or for entertainment

Funding Availability/Match Requirement

The maximum funding available per individual award is up to \$5,000 of Eligible Project Costs. Applicants will be required to provide a cash match of 100 percent of the award amount.

Award Application Assistance and Award Submission

The following resources are available to assist you in completing this application. Please submit the completed award to:

Southwestern Illinois Entrepreneurship Center

SIUE Campus Box 1108
Alumni Hall, Room 2126
Edwardsville, Illinois 62026
Tel. 618-650-2166
Fax. 618-650-2647

Contact: Kristine Jarden at: kjarden@siue.edu