



Applications now available for Minority Entrepreneurship Program

May 8 2018 11:05 AM

CHICAGO – The Illinois Department of Commerce & Economic Opportunity (DCEO) announced today that applications for the 2018 Advancing the Development of Minority Entrepreneurship (ADME) program are now open. Applications can be found online at www.illinois.gov/dceo and will be available until May 31, 2018.

“A main focus of the Rauner administration has been expanding our support for talented individuals and entrepreneurs in every community within Illinois,” said Illinois Department of Commerce Director Sean McCarthy. “We have made a lot of improvements to the program this second time around to better equip the participants with real-world knowledge and give them a leg up as they embark on the next phase of their business.”

The ADME Program is designed to nurture a business-friendly environment that supports and facilitates small business, with a focus on minority populations, to assist and lead entrepreneurs in long-term economic success. ADME offers start-up companies an exceptional level of support from subject matter experts, business professionals, and non-profit organizations. Additionally, participants will gain access to an array of services, including assistance with a business plan, one-on-one session with an attorney, a loan prequalification assessment for each borrower to assess loan readiness in advance of their completion of the program and the opportunity to pitch their business to banks, investors and microlenders during a demo day.

“In anticipation for our second cohort, the Department has hosted a number of ADME Business Workshops throughout the state,” said Derrick Champion, Deputy Director of the Office of Minority Economic Empowerment at DCEO. “These workshops have been met with great excitement and have been a great recruitment tool for the ADME 2018 Cohorts.”

The Women's Business Development Center along with the Illinois Small Business Development Centers (SBDC) network will administer ADME's curriculum through the Department and will help facilitate investment opportunities through the Advantage Illinois program. Additionally, several community partners will help facilitate the program including Accion, CIBC BANK, Chicago Urban League and Quad Cities Chamber of Commerce.

The first ADME cohorts were held in 2017 in Rockford, Chicago and Peoria. The second year will continue to focus on minority communities, including women and veterans, in South Chicago, Quad Cities and Champaign region.