

Cook County Receives \$1.25 Million to Support Small Businesses

New resources will support the County's nationally recognized Small Business Assistance program to further support recovery efforts for small businesses.

CHICAGO, ILLINOIS, COOK, August 3, 2021 /EINPresswire.com/ -- President Preckwinkle, today, applauds the Illinois Department of Economic Opportunity (DCEO)'s award of \$744,600 as part of its Community Navigator Program and We Rise Together coalition's award of \$500,000 to support the Cook County Small Business Assistance Program. Combined, the new resources will support the County's nationally recognized Small Business Assistance program to further support recovery efforts for small businesses.

"This support serves as recognition of the effective and collective efforts of our robust network of business service organizations and our program administrator Next Street," said Cook County Board President Toni Preckwinkle. "These resources from DCEO and We Rise Together leverage the County's \$20M investment in small business grants and business coaching services."

Cook County will serve as one of 13 "Hubs" in the State of Illinois' \$9 million Community Navigator Program and will focus its efforts to build awareness and ensure available federal, state, and local funding is easily accessible to minorities and hard to reach small businesses.

As a "Hub", Cook County has enlisted 10 of the region's leading business support organizations to provide business coaching services. The network of 10 "spokes" includes the following organizations:

□Allies for Community Business

☐Berwyn Development Corporation

☐ Chicago Minority Supplier Development Council

☐ Chicago Urban League

☐ ☐ Gook County Black Chamber of Commerce

Illinois Hispanic Chamber of Commerce

Illinois Restaurant Association

□Southland Development Authority

□The Joseph Center

□Women's Business Development Center

"Next Street believes that small businesses are the engines of inclusive growth, and we are proud

to be the program administrator and partner to Cook County. We admire and applaud the County's dedication to building and expanding supports for small business owners," said Next Street Managing Partner, Charisse Conanan Johnson. "Small businesses, especially those owned by Black and Latinx entrepreneurs that have been systemically left behind, need our help now more than ever. These new funding opportunities will help ensure that Cook County businesses are able to access the support they need as they begin to recover from the past year."

Cook County's Small Business Assistance Program will also receive \$500,000 from We Rise Together, a coalition of philanthropic, business and community partners that aims to accelerate equitable economic policies and recovery efforts for Black and Latinx communities. This funding, earmarked for 2022, will amplify the County's efforts to reach underserved business owners and further strengthen the small business ecosystem.

"The Chicago Urban League is excited to be a part of this partnership. One of the most valuable lessons from the pandemic and fight for social justice is that we are better together," President and CEO Karen Freeman-Wilson said. "This group represents an effort to meet the needs of ALL of Cook County in every location and of every race, color, creed, and gender."

Preckwinkle added that the County is continuing to prioritize an equity-first response to the challenges of the pandemic, leveraging community partners to support its award-winning small businesses assistance program. The program received the National Association of Counties (NACo) Achievement Award in 2021 for providing business-to-business and other crucial recovery programs supporting small businesses and communities during the pandemic.

To learn more about Cook County's Small Business Assistance Program, visit www.cookcountysmallbiz.org.

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Nancy Gerstein Creative Marketing Associates +1 847-401-0384 nancy@cmacreative.com

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