

Crain's Chicago Business, June 13, 2011 (Page 1 of 2)

Small-business owners tap college entrepreneurship centers for advice and connections

By: Kevin McKeough June 13, 2011

Kevin Hundal wanted to expand his \$3-million company, Atrend USA, into international markets but wasn't sure where to start. He found help at the University of Illinois at Chicago's Institute for Entrepreneurial Studies.

Students there analyzed seven countries for him, sifting data on economic climates, sales trends, media outlets, taxes and tariffs.

The students concluded that the most promising markets for Mr. Hundal were Brazil and the United Kingdom. Mr. Hundal, 28, is acting on their advice: "I've been pleased with their reports, and we've used them," he says. "They didn't sit on the table."

In addition to teaching students, many university entrepreneurship programs provide assistance to small and mid-sized businesses such as Elk Grove Village-based Atrend, which makes enclosures for car stereo speakers. While some programs only aid ventures by students, faculty members or others with a direct relationship to the university, others also work with businesses that have no connection to their campus, offering services that range from educational programs to consulting and even funding.

The UIC Institute for Entrepreneurial Studies includes a state-supported small-business development center, which advises purely conceptual and established businesses alike. "We'll work with them on their business plan and marketing plans. If they're looking for funding, we'll talk to some banks and try to help them out," Executive Director Michele Sexton Dorvil says.

BUSINESS DEVELOPMENT

The flagship U of I campus in Urbana-Champaign also works with entrepreneurs through its Illinois Launch program.

Begun at U of I last June with a \$500,000 gift from CashNetUSA founders Al and Alex Goldstein and supported by additional donor contributions, Illinois Launch provides startups with mentoring, educational programs, space in U of I's business incubator and grants that have ranged from \$1,500 to \$35,000. (The program doesn't take an equity stake in the companies that receive grants but hopes successful entrepreneurs will support Illinois Launch in the future.)

"We're trying to develop these companies to the point that we can put them in front of angel investors and in front of venture capitalists. Once they've been invested in, our role is over," says John Clarke, assistant dean of strategic initiatives in U of I's college of business, who runs the program. Mr. Clarke says that any startup in the state can apply to participate in Illinois Launch. Currently, 70% of the 30 companies in the program were started by U of I students and faculty.

Crain's Chicago Business, June 13, 2011 (Page 2 of 2)

DePaul University's Coleman Center for Entrepreneurship sponsors seminars, workshops and an annual symposium.

The presenters at these events typically are fellow entrepreneurs. "We believe entrepreneurs learn the most from their own kind, so we try to put as many of these folks in front of them as possible," says Raman Chadha, the center's executive director.

Brian Sutherland, founder and CEO of Highland Solutions, an information technology consultancy in the South Loop, met both a customer and a vendor at one of the center's workshops. Mr. Sutherland, 53, also participates in a monthly center-sponsored meeting of business owners, which he credits for helping him learn to delegate operational tasks at his business so he can focus on strategic issues.

In addition, he retained April Lane, the center's associate director, as a consultant on a marketing plan for a product launch. "They are very committed to people in local businesses," he says of the Coleman Center. "They're about education and connection."