Keys to Starting a Business

Table of Contents

Section One
Getting Started

Welcome!

This document is intended to guide business owners and entrepreneurs looking to start a new business or grow an existing one. The Glenview Public Library (GPL) has comprehensive resources for all stages of your business development.

From access to meeting spaces and free Wi-Fi to research databases and continuing education, the Library is equipped to help you achieve your goals. If we can't help, our librarians are happy to help you partner with subject experts and community organizations who can.

The following sections are based on common questions posed by people starting new businesses to the Small Business Development Center (SBDC) staff and volunteers at Oakton Community College in Des Plaines, IL.

Similarly, the Illinois Department of Commerce and Economic Opportunity (DCEO) provides a valuable Starting Your Business in Illinois Handbook.

Scan to access a digital copy of this document

Section Two
Business Startup Checklist

Basic Startup Resources

- Read the Starting Your Business in Illinois Handbook in _English_ or _Spanish_, which provides a wide variety of information and state and federal resources for small businesses.
- Create a simple business plan using Business Model Canvas.
- Create a comprehensive business plan using the Step-by-Step Business Plan Workbook.

Business Registration, License and Regulations

- Determine the best legal entity format for your business. Apply for a legal entity through the Illinois Secretary of State.
- Get an Employer Identification Number (EIN) to register your business and pay taxes or an Individual Taxpayer Identification Number (ITIN) if you do not have a social security number.
- Complete an Illinois Business Registration form to register as an employer with the Illinois Department of Revenue. Your local government may need your IBT number for sales tax purposes.
- Consider the need for commercial liability insurance and purchase coverage if applicable.
- Apply for applicable federal and state licenses and permits.
- If your business is within the city limits of Chicago, contact the department of business affairs and licensing at www.cityofchicago.org/businessaffairs.
- Work with the Cook County Public Health Department to receive training and permits for food-related businesses.
- Complete an Assumed Business Name Form from the Cook County Clerk's office if you plan to be the sole proprietor.
- Contact your local village hall for information about licenses, permits, parking, restrictions, signage requirements and more.
  - Your local government may need a description of your business and an address where your business will be located.
  - When negotiating a lease, you may need to also request a contingency for zoning approval to verify your business type is allowed in your selected location.

Business Finance and Accounting

- Calculate startup costs using Small Business Administration (SBA) resources.
- Explore funding sources.
- Establish a commercial banking account.

- Provide for accounting and tax preparation needs.
- <u>Obtain a Sales and Use Tax Permit</u> if applicable.

Contact information for the SBDC at Oakton College

Website: https://www.oakton.edu/audiences/small-business-development-center.php

Email: sbdc@oakton.edu

Phone: 847.635.1645

Contact Information for the SCORE North Cook and Lake Counties

Website:
https://www.score.org/northchicago

Email Webform: www.score.org/northchicago/about

Phone: 847.417.819

Section Three
## Draft a Business Model

---

Why Start Here?

Prior to developing a comprehensive business plan entrepreneurs should assess the viability of the business they are considering starting - in other words, ensuring product-market fit.

Product-market fit is achieved when a product and its value proposition solve a customer problem and there are enough customers willing to pay for it with their time or money. Typically, achieving product-market fit includes defining your target market and value proposition, creating a prototype product that includes the features required to achieve the value proposition and testing the product with a sizable enough number of the target audience to gather good data.

Business Model Canvas, sometimes called a "lean canvas," can be helpful in answering basic startup questions in a reduced amount of time. In addition, consider testing the viability of your idea. Learn more with the articles here and here. Candid, the 501(c)(3) parent organization of GuideStar, offers a nonprofit startup assessment for prospective nonprofits.

What is the Business Model Lean Canvas?

The business model canvas is designed to quickly and informally define a business model to determine how a business will earn money. Consider it a blueprint for a product or service in development. Several websites, such as Canvanizer, Stategyzer, Business Models Inc., and other "canvases''.
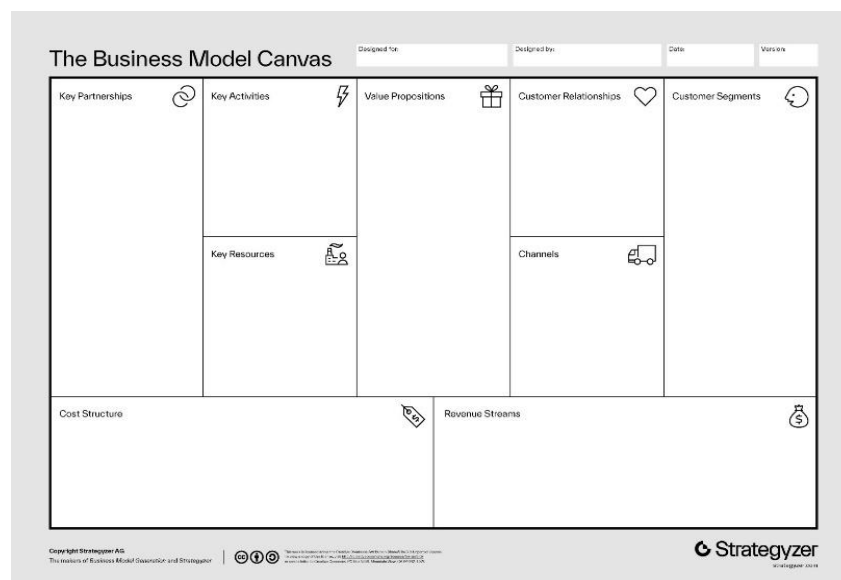
Section Four
Create a Business Plan

How can I create a business plan?

Once the product-market fit is confirmed, a business plan should be created. A business plan helps to answer important questions required to ensure business success and can help owners to decide whether the business is worth investing in before they commit financial and other resources. Many business planning resources are available, some at no cost and others for a fee.

Common business plan sections include the following. Click on a link to watch a corresponding video.

- Executive summary
- Company description
- Market analysis
- Competitive analysis
- Organizational structure
- Financial plan
- Growth strategies
- Appendix

Web Resources

- SCORE offers a business planning tool.
- View Small Business Administration (SBA) business plan templates.
- Look up socio-economic demographic data with the map based U.S. Census Business Builder. Download a report and add it to your plan.
- Get socio-economic and demographic data with embeddable graphics for your business plan from DataUSA.io.
- Learn more about the languages spoken in a community from the U.S. Census with this link.

Library Resources

Learn more about getting started with GPL's online resources in Appendix One.

LinkedIn Learning
- Creating a Business Plan, Mike Figliuolo. 2021. *Length: 1h 11m*
- The 45- Minute Business Plan, WealthFit. 2020. *Length: 40m*

Hoopla eBooks and eAudiobooks
- <u>Business Planning by Edward Williams</u>. eAudiobook read by Eric Conger. 2h 30 m, 2024
- <u>Writing Your Plan for Small Business Success by Ian Birt.</u> eBook, 288 pages.

<u>Data Axle Reference Solutions</u> – Use an advanced search to lookup an industry by a geographic qualification, such as the NAICS code for dentist offices within a radius of 7 miles from Glenview, IL.

<u>Nexus Uni</u> - Includes many library reference books, such as Dun & Bradstreet directories, business news, and legal documents. Use the Nexus Dossier for company reports and industry information. Filter search results by industry, location, date, source, and more.

<u>Public Records</u> – Search public records for new home purchases, new business starts, foreclosures, sales, and bankruptcies for Cook, DuPage, Kane, Kendall, Lake, McHenry, and Will counties in Illinois. Select Glenview Public Library as your library location and enter your GPL library card number.

<u>Business Source Premier</u> – Includes magazines, newspapers, and journals. Find industry information and profiles with the search term "PT Industry Profile". Then, filter search results for a specific industry using the subject filter.
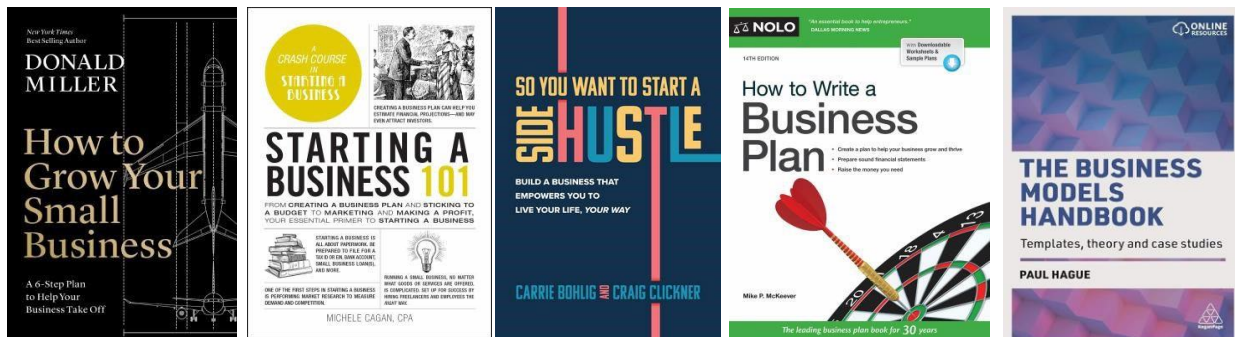
Print Books from GPL. Click on cover to place hold.

Section Five
Create a Marketing Plan

How do I create an effective marketing plan?

Marketing is a broad range of activities focused on compelling people to turn to you and your business for the products and services they need. It is one of the most important business activities because without effective marketing businesses have difficulty attracting and retaining customers. Businesses that don't have customers also don't have revenue. And businesses without revenue don't typically stay in business for long. social media can be a powerful resource. Do not rule it out.

A business plan and a marketing plan might have overlap. A marketing plan answers questions like:

- What problem or need does the business address?
- What specific products and/or services does the business sell?
- What makes the business different from competitors?
- Who is the target market?
- Where can people within the target market be found?
- What can be done to get their attention?
- What must be communicated to them to pique their interest?
- What pricing strategies will be used?
- How can the business keep and grow customers?

Web Resources

- What is a Marketing Mix? (video)
- The Small Business Administration's (SBA) guide to Marketing and Sales
- A Marketing Plan Template from SCORE

Library Resources

LinkedIn Learning e-Courses
- Marketing Foundations, Marta Dapena-Baron 2022. *Length: 1hr 15m*
- Digital Marketing Trends, Martin Waxman. 2024. *Length: 2h 5m*
- Learning to Write Marketing Copy, Ian Lurie. 2020. *Length: 54m*

Section Six
Copyright, Patents and Trademarks

Copyright

Copyright protects written, musical, artistic, computerized and architectural works for a period of time, giving the creator a monopoly over the work for the duration of the copyright period. After this period, the work moves into the public domain, becoming available to all. Copyright is granted automatically upon creation, but registration of work(s) can be beneficial to copyright holders in case of legal disputes.

The copyright duration is typically the life of the author plus 70 years. In the case of works for hire, anonymous works, or pseudonymous work, copyright lasts 95 years from the publication date, or 120 years from the creation date, whichever happens to be shorter. For more info, checkout this Intellectual Property crash course. Specifically, watch copyright p.1, copyright p.2 and copyright p. 3.

Search the Library of Congress Copyright registry database.

Contact the Copyright Office:

Phone: 202-707-3000
Toll-free 877-476-0778
Web: https://www.copyright.gov/registration
Email form: https://www.copyright.gov/help/

Patents

A patent is a limited duration property right given to the creator of an invention. In exchange, the invention is publicly disclosed. In essence, the holder has a monopoly on the invention for the time period the patent is granted. Four categories of items that can be patented include machines, chemicals, manufactured products, and industrial processes. Patent types include Utility, Design, and Plant. Learn more about patent law with this 10-minute Crash Course video.

- Start at the USPTO Intellectual Property (IP) Identifier tool.
- USPTO offers free services. Find them at http://www.uspto.gov/freeservices.
- Search the USPTO Database for Patents.

Contact The United States Patent and Trademark Office:

(USPTO): Phone: 1-800-786-9199
Email: MidwestRegion@uspto.gov
Website: https://www.uspto.gov/about-us/contact-us

Trademarks

A trademark uses words, symbols, or phrases to indicate the goods and services. A service mark is similar, except that the words, symbols or phrases identify the source of the goods or services rather than the goods or services themselves. Learn more about trademarks with this 11-minute Crash Course video. Before you apply, search the USPTO trademark database.

Trademark Centers in Illinois:

- Chicago Public Library
- Western Illinois University

Section Seven
Incorporating & Forming a Business

What type of businesses are there?

The four most common forms of business ownership are Sole Proprietorship, General Partnerships, Limited Liability Company (LLC) and Corporation (C-Corp and S-Corp). Two key considerations when selecting a legal entity are liability protection for owners and tax requirements. Consider hiring a business attorney to ensure you understand the legalities of setting up a business in Illinois and to double-check that your business has been filed correctly.

Click here for a summary of each form of ownership and a list of pros and cons. Learn more from the Illinois Secretary of State. There may be other considerations depending on the type of business so consider consulting a business attorney when determining the best form of ownership for your business.

The Starting Your Business in Illinois Handbook outlines various forms of business ownership and the characteristics of each.

Web Resources

- SBA guidance on choosing a business structure.
- SCORE Webinar on business incorporation.
- SBA: Ten Steps to Start Your Small Business
- Steve Biz Blog Video: What You Need To Know About Registering As An Entity

Legal forms are available on the internet for free via websites such as:
- eforms.com
- lawdepot.com
- rocketlawyer.com

Library Resources

Legal Information Source - Law guides from NOLO, state and federal legal forms, and full-text articles from scholarly law journals.

Section Eight
Funding My Business

Many new businesses start by utilizing personal cash funds or through investments from family and friends. There are options available to business owners looking to grow their business in the form of grants, business loans, and business lines of credit. This section will help you understand the importance of financing options in the pursuit of business growth, the options available, potential pitfalls, assessing risks associated with lending, and available resources to further your understanding. Explore funding options further at https://dceo.illinois.gov/.

To get funding, businesses will need to have at minimum prototyped a product and preferably have started generating sales. For more information on prototyping, visit the Interaction Design Foundation.

When you are ready to do a break-even analysis, SCORE has a template. Or, read up on how to compute a break-even analysis at Harvard Business Review or at The Balance Small Business.

Develop a Pitch Deck

A "pitch deck" is a "deck" of slides that make up a short presentation intended to pitch your business, service, or product. Check out Canva or PitchDeckExamples.com to learn more. Watch reviews of other business' pitch decks at Founders.Pitch.Guide to improve upon your own.

What is Commercial Finance?

Commercial finance is the term given to a huge range of business finance products that include both short and long-term solutions, offered by a provider external to the business. Commercial loans utilize business assets to secure the loan and often come from traditional banks or credit unions, the Small Business Administration and Community Development Financial Institutions (CDFIs). Other options include crowdfunding and on-line lenders. Care should be provided to ensure that loan rates and terms are not overly risky for the business.

Startup businesses are unlikely to get a commercial loan because startup businesses do not usually have sufficient business assets to secure a loan. Instead, new business owners may need to use personal assets such as the value of their home, vehicles, savings accounts, etc. to secure a personal loan.

The Small Business Administration has loan guarantee programs that help specific types of businesses, such as rural, disaster recovery, and businesses that export.

What Questions Should I Ask a Lender?

Here are some questions to ask when screening commercial lenders.
- Are you an expert in my market?
- What is the average loan size you work on?
- How long does it typically take to close?
- What other loan options are available?
- What are the application fees — and how do they break down?
- Can I have a copy of my appraisal, credit report and engineer report?
- How much of my own money do I need to put down?
- How long can you lock in my interest rate?
- How much business insurance do I need?

What Questions will lenders ask Me?

- How much money do you need and what will you use it for?
- What is your credit score?
- How will you repay the loan?
- Can you put up collateral and a down payment?

Click here for a great article about these questions and more.

Other Types of Funding

Grants

Business grants are available from a variety of sources. Grant funding can be challenging to secure as many businesses compete for the same resources. The U.S. Chamber of Commerce provides a fairly comprehensive list of grant and loan programs. Also consider these options:

- Grants.gov is a government grants clearinghouse.
- Find upcoming funding resources from the Illinois Department of Commerce and Economic Opportunity.
- Look at grant information from the SBA.
- Check out the U.S. Department of Commerce, Minority Business Development Agency
- The EPA gives grants to businesses with commercial products targeting environmental problems
- Cook County Small Business Source offers grants to businesses in the Chicago area.

Pro Tip 💡: Have budgets and business financials prepared and ready as these opportunities open and close quickly.

SBA

The Small Business Administration offers a variety of commercial <u>funding programs</u>, and these funding programs are processed through an ever-expanding list of <u>local lenders</u>.

Angel Investors

The primary difference between a venture capitalist and an angel investor is whose money is being invested: VCs invest capital controlled by a venture capital fund or firm, while angel investors invest their own money. Listed below are some angel investment organizations in the Midwest.

- <u>Hyde Park Angels</u>
- <u>Illinois Investment Network</u>
- <u>Cornerstone Angels</u>

<u>This article from Stripe</u> explains the differences between angel investors and venture capitalists.

The Illinois Department of Commerce and Economic Opportunity provides an <u>Angel Investment Tax Credit Program</u> to help small businesses to attract prospective angel investors.

Bootstrapping

Finance your business yourself with your savings, credit, home equity loans, help from friends and family members, or by going out and making sales.

Crowdfunding

Crowdsourcing allows business owners and people with an idea to raise funds and get capital to take their business or idea to the next level. Common platforms to use for crowdfunding campaigns include <u>Go Fund Me</u>, <u>Kickstarter</u>, <u>Indie Go Go</u>, and <u>Republic</u>.

Web Resources: Common Crowdfunding Questions

- <u>Everything You Need to Know About Crowdfunding Marketing</u>
- <u>Seven Biggest Mistakes People Make in Crowdfunding Campaigns</u>
- <u>How to Leverage Crowdfunding for Your Small Business</u>
- <u>Is Crowdfunding Taxable?</u>

Library Resources

Learn more about getting started with GPL's online resources in Appendix One.

LinkedIn Learning e-Courses
- Pitching to Investors by Jana Lee, 2021. *Length: 43 min.*
- Get Funded to Grow Your Business by Madecraft and Promise Phelon. *Length: 1h 26 min.*
- Financing Your Business by WealthFit. Length: 54 min.

Hoopla eBooks & eAudiobooks
- Business Financing by Dileep Rao, Ph.D.& read by Eric Conger, 2023 *eAudiobook*
- Small Business Finance and Valuation by Rick Nason & Dan Nordqvist, 2020 *eBook*
- Business Financing, Wealth, Credit by Chancemore Matonhodze, 2023, *eAudiobook*
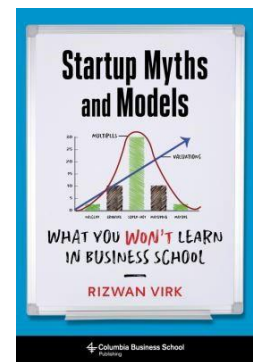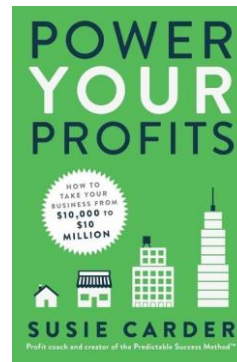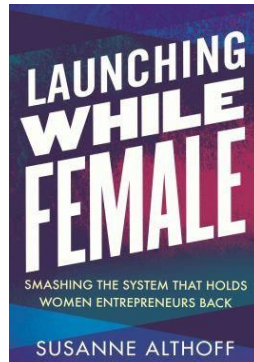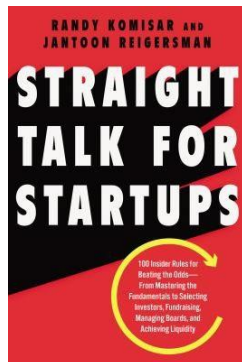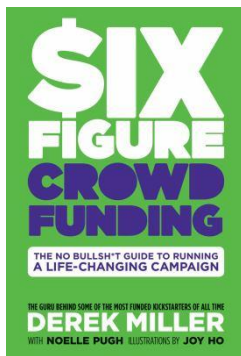
Print Books from GPL. Click on a cover to place a hold.

Section Nine
Managing Business Finances

How do I manage my business finances?

Consider hiring a certified accountant to help you keep track of your business finances. Here are some tips to help business owners manage finances and stay organized.

☐ Set up separate personal and business banking accounts.
Co-mingling your personal and business funds will be a disaster come tax time. Open a business checking account and another account for short-term savings. Don't have business transactions flowing through your personal accounts and don't have any personal transactions flowing through your business accounts. Keep both accounts separate to make accounting and bookkeeping transparent.

☐ Set aside money for taxes.
On a monthly basis, calculate business revenue and ask an accountant or tax preparer to help you identify the amount of money you should set aside to pay federal and state taxes. This is what the short-term savings account mentioned above is for.

☐ Set up a filing system.
Whether using paper or a digital filing system, here are some of the items you should keep:
- o   Accounting and bookkeeping records
- o   Bank statements
- o   Contracts
- o   Invoices
- o   Permits & licenses
- o   Vendor records
- o   Tax papers

☐ Use an accounting program.
Using a free or low-cost accounting program can save time and, ultimately, money. QuickBooks, Wave, Zoho Books, Xero, and FreshBooks are a few examples of the best apps for small business owners.

Web Resources

- SBA resources on <u>Managing Finances</u>
- FDIC resources on <u>Managing Your Small Business Finances</u> – *link downloads a PowerPoint*

- <u>Small Business Development Center</u> (SBDC) advising and training resources.
- SCORE webinar recording on <u>Managing Business Finances</u>

Library Resources

LinkedIn Learning e-Courses
- <u>QuickBooks Online Essential Training</u> by Hector Garcia, 2023. Length: 4h 20 min.
- <u>Introduction to Bookkeeping for Small Business Owners</u>, by Madecraft and Candy Messer, 2022. *Length: 1h 38 min*
- <u>Business Tax Foundations</u> by Michael McDonald, 2019. Length: 1h 48 min.

Section Ten
Hiring & Retaining Staff

What do I need to know to hire and retain good workers?

Recruiting good quality employees is one of the biggest challenges for small businesses. There are a variety of laws that employers need to comply with such as wages and hours, safety and health, worker's compensation and more.

Businesses also must create innovative approaches to retaining the employees they worked so hard to hire. In addition to adequate compensation, employers often offer additional benefits such as mentorship programs, health and wellness offerings, training and development, recognition and reward programs and more.

Web Resources

- SBA resources for Hiring and Managing Employees
- LinkedIn Hiring Insights.
- Department of Labor Summary of Major Laws
- Federal Occupational Safety and Health Administration (OSHA)
- Illinois OSHA
- The Society for Human Resource Management
- 14 Effective Employee Retention Strategies from Professional Recruiter Robert Half

Library Resources

Learn more about getting started with GPL's online resources in Appendix One.

LinkedIn Learning e-Courses
- Administrative Human Resources, by Catherine Mattice, 2016. Length: 1h 25 min.
- Strategic Human Resources, by Catherine Mattice, 2022. Length: 42 min.
- Human Resources: Payroll, by Gabriella Parente, 2022. Length: 34 min.

Hoopla eBooks and eAudiobooks
- Foolproof Hiring by Brad Smart. eAudiobook read by Doug Turkel. 4h 31m, 2023
- Hiring Success by Jerome Ternynck. eBook, 2020.

Section Eleven
Reporting & Paying Taxes

How do I report and pay taxes?

The Internal Revenue Service (IRS) is the federal agency that oversees business tax reporting and filing. Similarly, the Illinois Department of Revenue (ILDOR) oversees business tax activities for the state of Illinois. Generally, federal taxes include income taxes, self-employment taxes, which includes Social Security and Medicare, employment taxes for businesses with employees and excise taxes, which apply to certain types of products or services. Illinois state taxes generally include income taxes, sales taxes, and payroll taxes. Certain types of businesses also need to pay replacement taxes, which are intended to replace money local governments lost when they no longer had the power to impose their own personal property taxes. This replacement tax is collected by Illinois but then paid out to local governments.

A good approach to learning about tax requirements and ensuring compliance with tax laws is to contact local representatives for the IRS and ILDOR. Taxpayer assistance hotlines are available through both agencies, which can be accessed by clicking the links listed under Web Resources below.

There are two important forms to complete for tax reporting and payment in the state of Illinois.

☐ Get an Employer Identification Number (EIN) to register your business and pay taxes or an Individual Taxpayer Identification Number (ITIN) if you do not have a social security number.

☐ Complete an Illinois Business Registration form to register as an employer with the Illinois Department of Revenue.

Web Resources

- Internal Revenue Service guidance on Business Taxes.
- Internal Revenue Service Taxpayer Assistance.
- Illinois Department of Revenue Video Library.
- Illinois Department of Revenue Taxpayer Assistance.

Appendix One
Logging Into GPL Online Resources

Access digital resources, including eBooks and eAudiobooks, digital magazines and newspapers, informational and directory databases, and more at https://glenviewpl.org/digital-library/.

Most library research resources are available at the physical library location without a library card. You will need your valid GPL library card number to use the library's databases and online resources outside the library. These include Reference Solutions, Nexus Uni, Business Source Premier, Grantstation, Regional Business News, Value Line, Morningstar, and more.
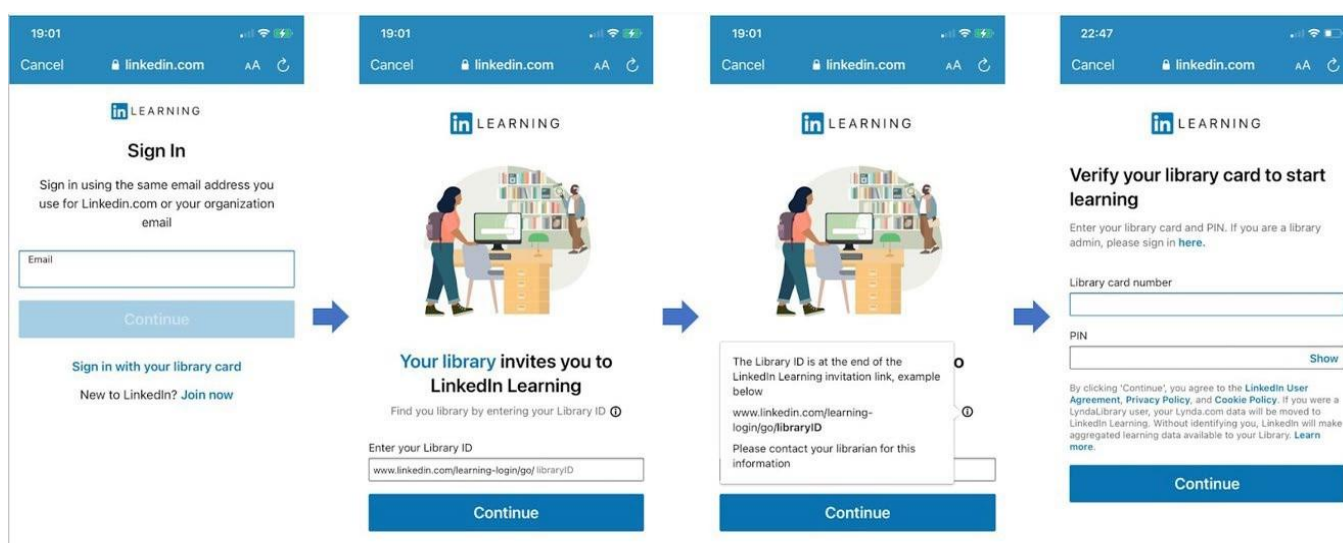
Login to LinkedIn Learning at linkedin.com/learning-login/go/glenviewpubliclibrary. You can also get started with the LinkedIn Learning app using the directions pictured below. The GPL LinkedIn Learning library ID is "glenviewpubliclibrary". If you have trouble logging in with your full GPL library card number (no spaces) and password/pin, please call 847.729.7500.

On a desktop computer
1. Start at http://www.glenviewpl.org.
2. Navigate to "digital library".
3. Jump down to the letter "L" and click the link to go to LinkedIn Learning.
4. Enter your full library card number (no spaces) and your library card pin to login.

On a smartphone
1. Download the "LinkedIn Learning" app from the Apple App store or the Google Play store.
2. Open the "LinkedIn Learning" app.
3. Choose "sign in with your library card".
4. Type "glenviewpubliclibrary" lowercase with no spaces**.**

5. Enter your full library card number (no spaces) and your library card pin to login.

---

1. Either download the Hoopla app from the Apple App Store or the Google Play store, or visit http://www.hoopladigital.com
2. Click "Get Started" or "Let's Go".
3. Search for your library.
4. Enter in your library card number.
5. Set up an account with Hoopla using an email and a password.
6. You're in!

1. Start at http://www.glenviewpl.org.
2. Navigate to "digital library".
3. Jump down to the letter "F" and click the link to go to Flipster.
4. Browse and read magazines.

Or download the Flipster app from either the Google Play Store or the iOS App Store. Then, open the app. Select "Glenview Public Library" and enter in your library card number to browse and read magazines.

1. On a smartphone, download the Libby app from the Apple App Store or the Google Play store. On a desktop computer, visit https://dlil.overdrive.com/.
2. On a smartphone, search for your zip code and select "glenview public library". On a desktop, tap "login" in the top right. Select "glenview public library" from the drop down menu that appears on the next page.
3. Put in your library card number to login.
4. Use the search bar at the top of the screen to search for a title or author. Or, browse through the pre-made book recommendation shelves.

1. Start at glenviewpl.org
2. Tap "digital library"
3. Choose "A to Z Resources
4. Choose "G"
5. Click on "Grant Station" 6. Put in your library card number.
7. You should automatically be logged in. If you are not, please call the library for the username and password.
8. Use the "type of funding" checkbox list on the right to be directed to a relevant list of funders.

1. Start on a desktop or laptop computer. Visit the library's webpage at glenviewpl.org.
2. Tap "digital library"
3. Choose "A to Z Resources"
4. Choose "P"
5. Click on "Press Reader"
6. Put in your library card number.
7. When the app opens, set up an account with Pressreader using an email and choose a password.
8. If you would like to read Pressreader on a phone or a tablet, download the Pressreader app from the Google Play App Store or from the Apple App store.
9. Login to your Pressreader account, which should automatically remember your library affiliation.

1. Start at glenviewpl.org
2. Tap "digital library"
3. Choose "A to Z Resources"
4. Choose "B" and then "Business Source Elite"
5. Put in your library card number
6. Before you search, click "Business Source Elite" next to the word "Searching", immediately above the search box.

7. Consider adding additional databases to your search, such as "Academic Search Premier", "Business Source Premier" and "Regional Business News".
8. Type your search credentials into the search bar.

Appendix Two
Reserving Meeting Rooms at GPL

GPL offers study rooms for adults on the second floor of the library. Book a study room at https://glenviewpl.org/study-rooms/. Larger meeting spaces, which are available to outside groups when not in use by the Library. Learn more at https://glenviewpl.org/meeting-rooms/.

The library has laptops, hotspots, and other equipment for checkout. Click here for the full list of items included in GPL's Library of Things.

Appendix Three
Local Contacts

Find the Glenview member business directory, calendar of events, and more at https://glenviewchamber.com /

The Northern Illinois Chapter of Business Networking International (BNI) is a membership-based networking and referral organization supporting the growth of businesses, big and small.

The Women's Business Development Center in Chicago, IL uses local and national advocacy, educational programs, and services to promote the self-sufficiency of women entrepreneurs.

mHub supports manufacturing in Chicago and entrepreneurs in manufacturing with their business accelerator.

Illinois DCEO offers business start-up support. Click here for their Small Biz Assistance information and resources.

Doing Business in Glenview The Village of Glenview is dedicated to developing and maintaining excellent relationships with new and existing businesses within the community.

Chicago Inventors is a membership-based organization for entrepreneurs of under-represented backgrounds. Entrepreneurs troubleshoot participant challenges in early phases of development at monthly meetings.

Tech Rise Chicago has pitch competitions every Friday. Tech Rise is funded by P33 and Verizon and serves under-represented, early-stage companies.

Cook County Small Business Source offers business advising, networking, and informational events. This organization was born out of need created by the pandemic. Find webinar recordings and information on grants and loans.

The vision of Chicago Innovation is to ensure that innovation is for everyone by using education and networking to energize a community that makes an impact.

Appendix Four
Other Resources

Grants:

- https://www.grantmakers.io/ → learn more about "grantees" and "grantors" with form 990 filings.
- https://www.kauffman.org/grants/ → Grant information from the Kauffman Foundation.
- https://www.charitynavigator.org/ → Find and/or learn about charitable organizations.
- https://www.stayexempt.irs.gov/ → IRS tax exempt guide for 501(c)(3) organizations.

Support:

- https://www.foundersworkbench.com/ → An online source of information curated by a law firm to support entrepreneurship and small business development.
- https://www.score.org/find-mentor → Find a SCORE mentor.
- https://www.fasttrac.org/course-overview/ → Kauffman Fasttrac is a free course supported by the Ewing Marion Kauffman Foundation to break down barriers to entry for aspiring entrepreneurs with knowledge sharing and skills instruction.
- https://learning.candid.org/ → Sample documents, webinars, and more on proposal writing, corporate giving, and more.
- https://www.thebalancemoney.com/small-business-5181174 → A go-to resource for when you have a question that the internet might be able to answer.

Research and Reference:

- https://www.sec.gov/edgar → Search company filings from the SEC's Edgar database.
- Access Forbes Annual list of the Largest Private Companies in America.
- Illinois.gov/business.html → Information for businesses from the Illinois Government.
- https://www.thomasnet.com/ → Find suppliers and manufacturers + industry news.