



ANNUAL REPORT

2020



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IHCC's mission is to cultivate knowledge, connections and collaboration to effect transformational social change and achieve sustainable economic impact through entrepreneurship.

MESSAGE
FROM THE
CEO



WeAreHereToHelp

At the beginning of 2020, we could have never imagined all that has happened as a result of the COVID-19 pandemic. An unprecedented public health and economic crisis of epic proportions. I am proud to say that we at the Illinois Hispanic Chamber of Commerce worked diligently to rise to the challenge. The 2020 Annual Report highlights the work of our organization and our response to the most challenging year in our history. We intensified our commitment to assist the Latino business community, providing direct assistance and working closely in collaboration with all stakeholders. We prepared ourselves, planned carefully and have continued to execute our work diligently.

And most importantly, we focused on ensuring that our most valuable resource; the talented, dedicated professionals that comprise the IHCC team, had everything that they needed to respond to this very important, unprecedented call to action. This report is a reflection of their commitment and we share it in tribute to their work. We take great pride in our contribution in these difficult times and are committed to redoubling our efforts to ensure a brighter future. We will get there together. #WeAreHereToHelp.

The economic crisis caused by the pandemic has confirmed the important role that Latino businesses play in local communities. It has also brought to the forefront the critical need that Latino businesses have for ongoing assistance to not only survive the pandemic, but to enable them to reach their full potential. As Latino businesses survive, renew and thrive; communities and families throughout the Chicagoland area will recover toward that brighter future.

IHCC has faced the same challenge as every other organization: the need to adjust and adapt to changing circumstances while striving to maximize efficiency. Throughout this period, IHCC has ensured that the Latino business community has access to timely, clear information and assistance; while providing insight to government and corporate stakeholders about emerging needs and recommended actions to meet those needs.

Similarly, and as this reports documents, IHCC continues to gather and analyze relevant data to inform its strategies and approach. The data shared in this Annual Report documents IHCC's work and results. It also establishes the fact that Latino businesses face challenges unique to them and IHCC is ready to continue to meet these unique needs. There is much, much more work to be done and we call on you to join us. To get to that brighter future. #WeAreHereToHelp.

Jaime di Paulo
PRESIDENT & CEO

ANNUAL REPORT 2020

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IHCC 2020 OVERVIEW

The data establishes that IHCC significantly expanded and intensified its work in response to the COVID-19 economic crisis.

The challenges that Latino businesses are facing in 2020 required IHCC to increase its efforts, adapt to rapidly changing circumstances and refine its approach. IHCC focused on a prompt, consistent response that includes ongoing measures of the impact of its work. The economic crisis caused by the pandemic called for a best effort from IHCC, for work beyond the conventional. IHCC has made great strides in its efforts and continues to be strictly focused on adapting to meet emerging challenges.



OVERVIEW



WE PROMOTE
ECONOMIC
GROWTH BY
EMPOWERING
ENTREPRENEURS



CAPITAL



\$88.1M
Financial resources

IHCC's assistance to small businesses to access financial resources increased by 315% from 2019 and totals \$88.1M. This is the total dollar amount of contracts awarded; revenue growth, business loans from the Small Business Administration, private lenders, business grants, and others. .

JOBS



18,092
Created | retained

The number of jobs created and retained increased 42 times compared to 2019. This increment is mainly because of IHCC's rapid response throughout its programs: Illinois SBDC, PTAC, SBTRC, Illinois Tollway Technical Assistance Program, the Cook County COVID-19: Small Business Assistance Program, and the team's professionalism always willing to help.

TIME



14,716
Counseling hours

The IHCC team delivered thousands of hours of actual contact with thousands of business owners and entrepreneurs including telephone calls and video-conference counseling sessions. Contact time is captured through customer relationship management software and unique time-tracking systems.

EVENTS



445
Events

IHCC conducted a sizable number of webinars and virtual training sessions on a regular basis for Latino business owners and entrepreneurs; including members of the organization and clients of the various programs that IHCC operates. Information about financial resources was a focal point of many of the sessions. The total number of sessions amount to four times as many as were delivered in 2019.

PEOPLE



10,880
Members and clients

IHCC has provided assistance to thousands of business owners and entrepreneurs in 2020, double the number that received assistance in 2019. The total number includes businesses receiving counseling, guidance and assistance with applications for financial assistance; as well as attendees of online training and information sessions

SBDC

ILLINOIS SMALL BUSINESS DEVELOPMENT CENTER

Business and marketing plan assistance

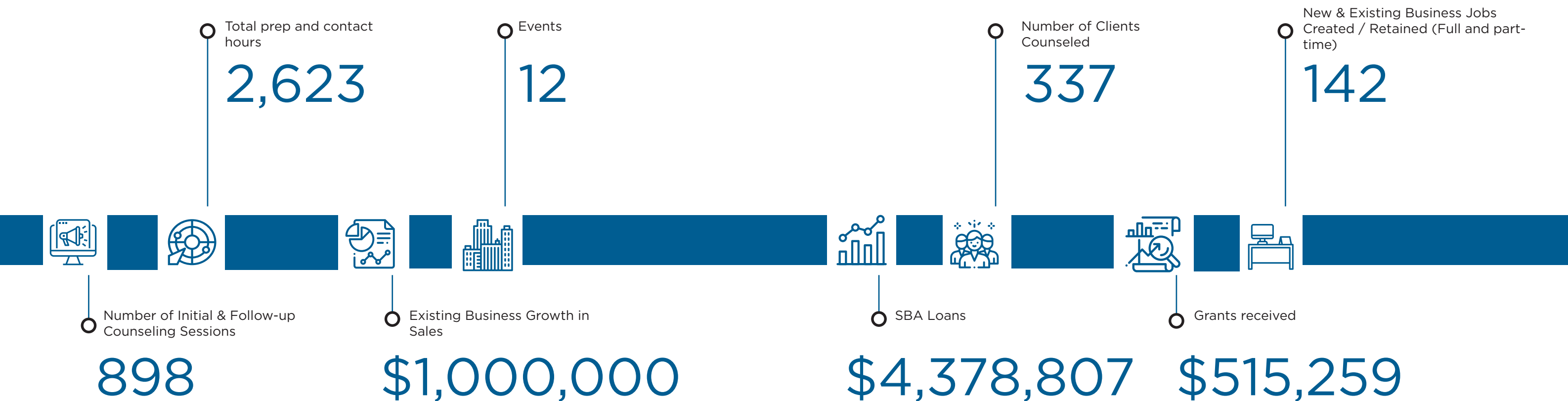
Individual business counseling

Loan packaging

GrowthWheel®

SBDC

The Illinois Small Business Development Center (SBDC) at IHCC offers no-cost advising and is dedicated to helping new entrepreneurs realize their dream of business ownership. It also helps existing businesses access networks and resources to grow their business and achieve long-term economic growth.



PTAC

ILLINOIS
PROCUREMENT
TECHNICAL
ASSISTANCE
CENTER

The Procurement Technical Assistance Center (PTAC) advises business owners on how to maximize opportunities and get exposed to local, statewide and government agencies. In order to take advantage of PTAC's services we do require businesses to have an established commercial market. PTAC offers one-on-one advising to help your business succeed

PTAC

- Certification Assistance (MBE, WBE, DBE, VOSB, SDVOSB, 8(a))
- Business Counseling
- Help identifying government buyers and subcontracting opportunities
- Market Research
- Provide training and networking opportunities



DOLLAR VALUE
OF AWARDS



NEW & EXISTING
BUSINESS JOBS
CREATED / RETAINED



EXISTING BUSINESS
GROWTH IN SALES

\$3,485,404

227

\$29,134,932



NUMBER
OF CLIENTS
COUNSELED

124



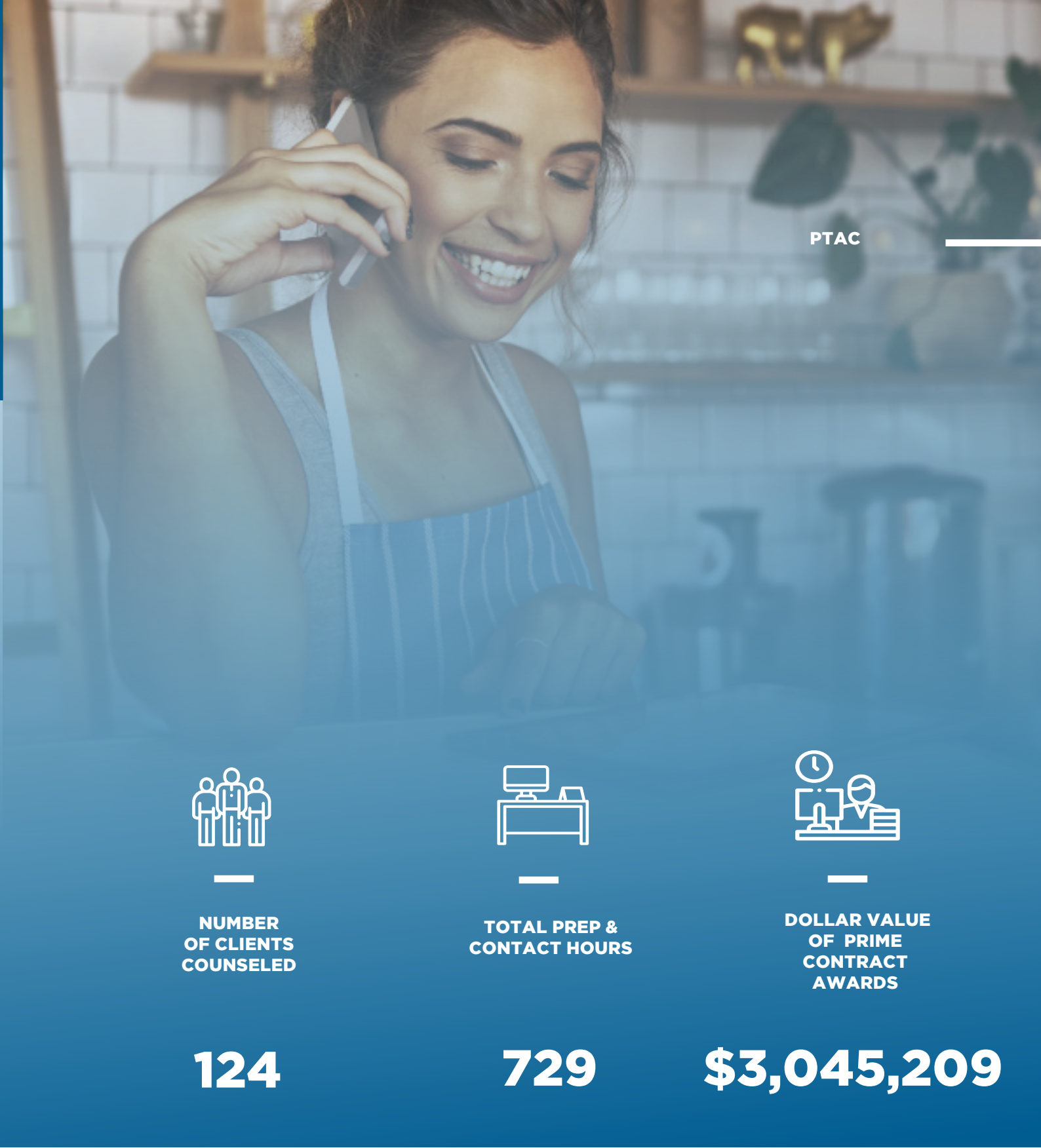
TOTAL PREP &
CONTACT HOURS

729



DOLLAR VALUE
OF PRIME
CONTRACT
AWARDS

\$3,045,209



SBTRC

SMALL BUSINESS TRANSPORTATION RESOURCE CENTER

The USDOT Small Business Transportation Resource Center (SBTRC) for the Great Lakes Region at the Illinois Chamber of Commerce (IHCC) mission is to increase the number of small businesses that are prepared to compete for, and enter into, transportation-related prime and subcontract opportunities.

- Business Counseling
- Bonding Education Program (BEP)
- Procurement Technical Assistance
- Women and Girls in Transportation Initiative (WITI)



TRAININGS

25

2020



CAPITAL FUNDING

\$140,000

2020



MILESTONE

\$6M

2020



COUNSELING
SESSIONS

208

2020



TRAINING
ATTENDEES

1,330

2020



NON-SBA LOANS

\$165,000

2020



TOTAL SESSION
CONTACT HOURS

114

2020

**US Department of
Transportation
Great Lakes**

LATIN X INCUBATOR

\$32,800

INCREASE IN
REVENUE

19%

AVG. INCREASE
IN REVENUE

\$1,067,000

INVESTMENT
ATTRACTED

2

PATENTS
ACQUIRED

THE FUTURE IS BRIGHT

Latinx Incubator startups participate in 1871's rigorous PYROS core curriculum that features four different "tracks" they can access depending on their stage.

35

COMPANIES

59

JOBS
CREATED

7

TOTAL
COHORTS

1

COHORT IN
2020

- Encourages the development of Latinx talent specifically in the area of technology.
- Guarantees access to a first-rate network of contacts through both 1871's and IHCC's community of business professionals, mentors, and investors
- Includes increased public exposure of entrepreneurs and their startups in the Chicago business ecosystem.



PROFILE

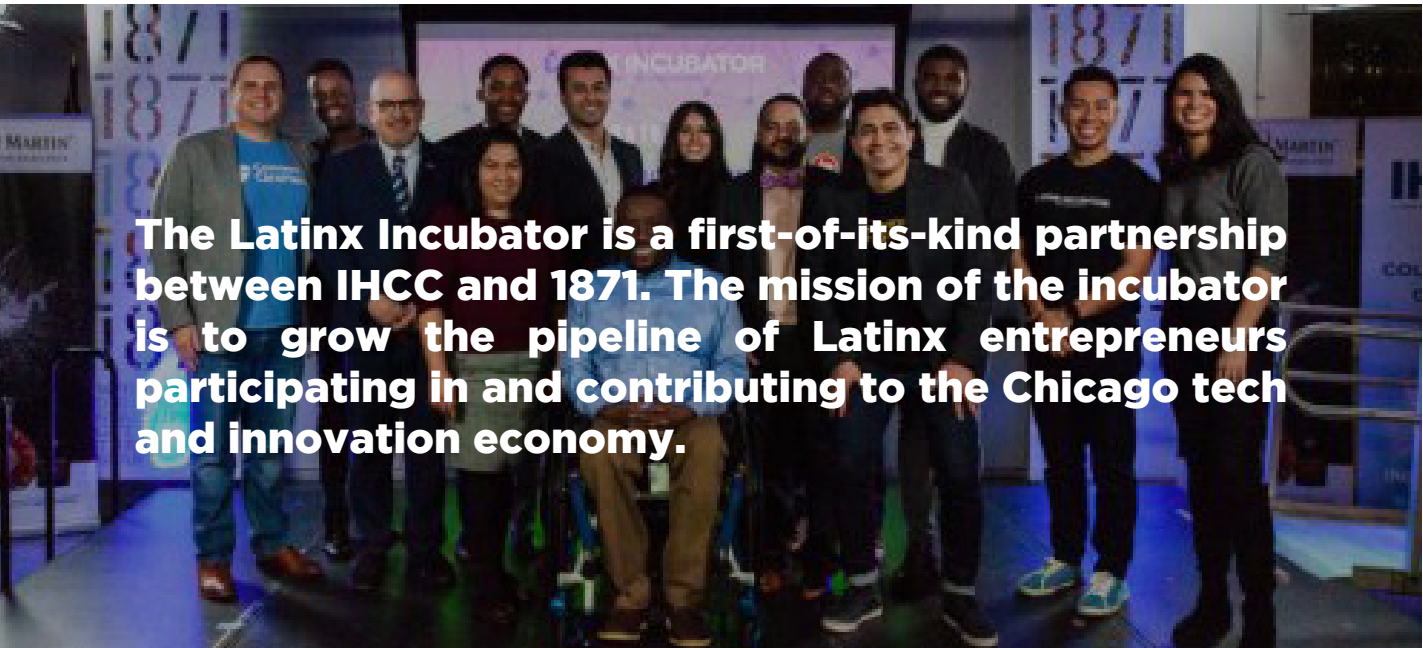
Participants in the Latinx Incubator are fully immersed in the IHCC and 1871 tech ecosystem.

80%

HISPANIC

31%

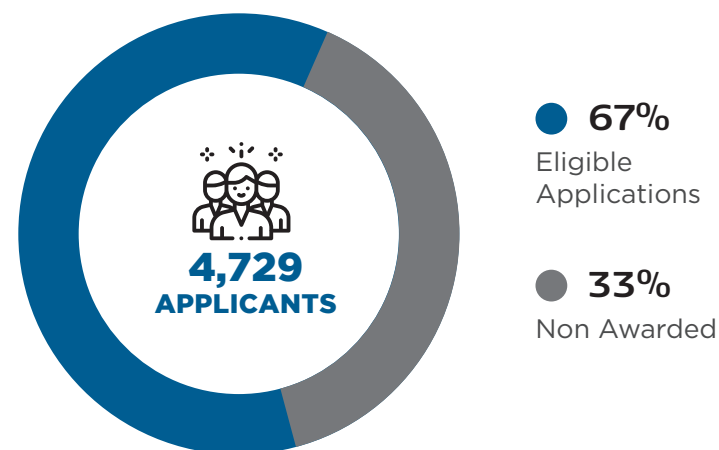
FEMALE



The Latinx Incubator is a first-of-its-kind partnership between IHCC and 1871. The mission of the incubator is to grow the pipeline of Latinx entrepreneurs participating in and contributing to the Chicago tech and innovation economy.

COOK COUNTY COVID-19: SMALL BUSINESS ASSISTANCE PROGRAM

We have done our best for our business community in the most difficult moments.



\$10,000 RECOVERY

Available now for suburban Cook County small businesses that have experienced losses due to COVID-19.

FREE ONE-ON-ONE BUSINESS ADVISING

Work with one of our Technical Assistance partners to address the unique needs of businesses, whether it's acquiring new capital, operating under new safety regulations or any other challenges.

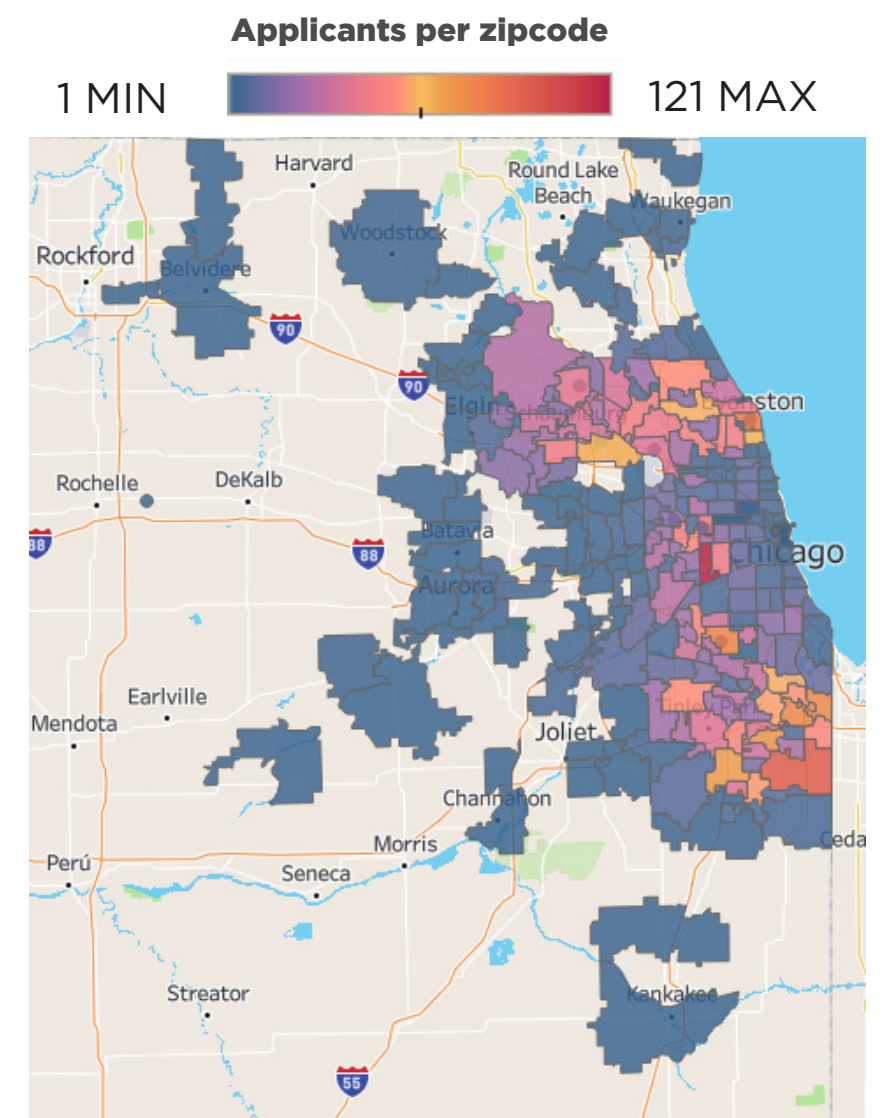
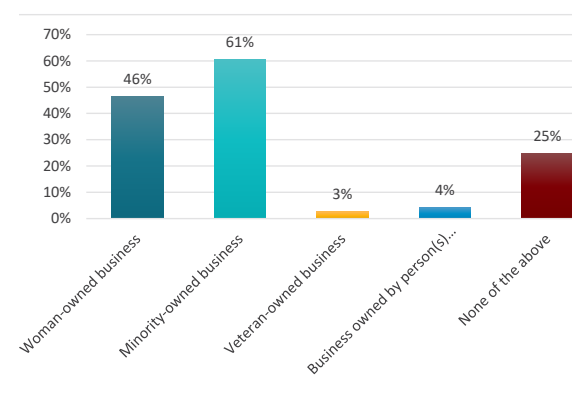
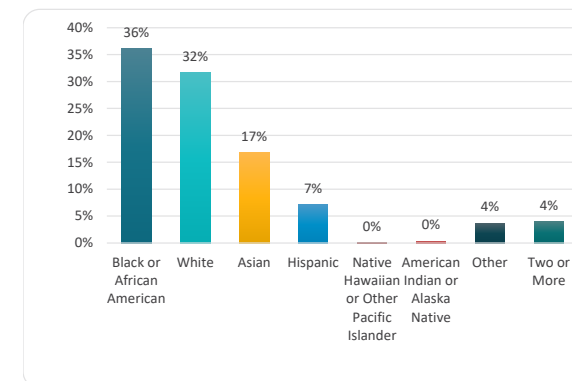
FREE GROUP WEBINARS

These interactive sessions offer guidance on how to pivot businesses so to flourish in the future. Available in multiple languages.



TOTAL
\$12.6M

IHCC brings resources to those who need them most.



ILLINOIS TOLLWAY TECHNICAL ASSISTANCE PROGRAM

ILLINOIS TOLLWAY TECHNICAL ASSISTANCE PROGRAM

The Illinois Tollway Department of Diversity and Strategic Development is a driving force for increasing economic opportunities in the diverse communities we serve.



\$1,374,176

Loans/Lines
of Credit



\$4,732,133

Number of Bids Won
(Awarded) in dollars -
Non-Tollway



\$1,553,000

Revenue Growth
(in dollars(\$))Per
Quarter)



\$650,000

Number of Bids Won
(Awarded) in dollars -
Tollway



27

Jobs created



13

Loans/lines
of credit



52

Number of
Participant Bid
Submissions-
Tollway



6

NUMBER OF
CERTIFICATIONS



4

NUMBER OF FIRMS
REPORTING GROWTH

**PRIME CONTRACTORS
AND SUBCONTRACTORS
(VERTICAL & HIGHWAY) AND
ASPIRING PROFESSIONAL
SERVICES FIRMS**



DIGITAL FOOTPRINT



5,055

Mail subscribers



2,546

Webinar
participants



1,070

Virtual meetings
Outside IHCC



+2000%

Website Visits



+400%

Positive comments



40%

Increasing in social
media followers



21,187

Counseling emails
sent



111,515

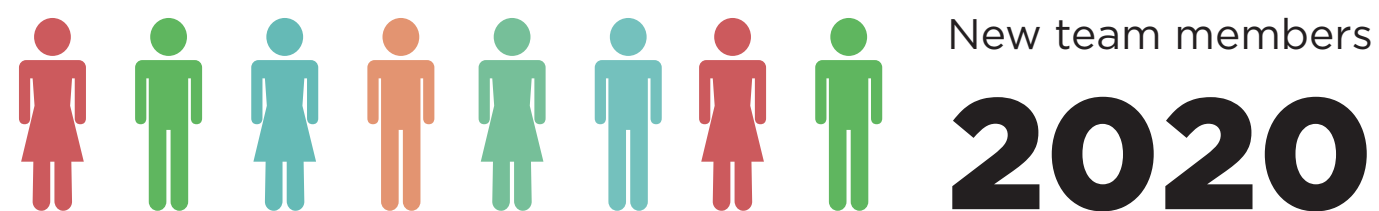
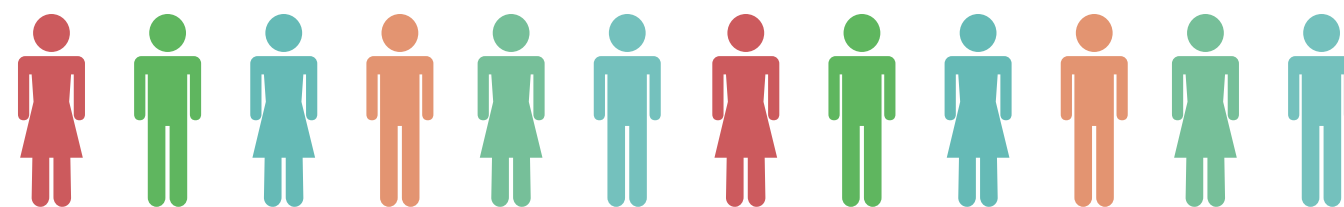
Emails received



19%

Email responses
within 15 minutes

OUR TEAM IS
GROWING



214%
GROWTH ON TEAM



THANK YOU!



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