

Chicagoland Entrepreneurial Center honors city's startup scene

By: Lisa Bertagnoli October 03, 2011



Chicagoland Entrepreneurial Center board member Dean DeBiase: The group brings together the "old guard" and the up-and-comers.

Photo by: Stephen J. Serio

*Each year, the Chicagoland Entrepreneurial Center, which helps fund and nurture local startups, honors established entrepreneurs and rewards up-and-comers. This year's awards dinner heralds Brad Keywell, co-founder and director at Groupon Inc., and Eric Lefkofsky, co-founder and chairman of the daily-deal sensation. The Merrick Momentum Award goes to a newer venture: Finalists this year are restaurant delivery site GrubHub.com; IfByPhone.com, which helps companies with telemarketing, and Viewpoints.com, a consumer-products review site. The dinner, a business-attire affair, is expected to gross more than \$500,000 to fund the CEC's programs. **Dean DeBiase**, is the Lake Forest-based chairman of Entertainment.com, a coupon service based in Troy, Mich. He has been a CEC board member for 10 years. Crain's spoke to Mr. DeBiase, 52, about the dinner:*

CRAIN'S: How has Chicago's entrepreneurial climate changed since you've been on the board?

MR. DeBIASE: Ten years ago, it was the opposite of what it's like to now be an entrepreneur in Chicago. To have a startup in Chicago, it's very vibrant. The scene is accepting, very embracing and supportive. And these companies are getting funded. Ten years ago, that wasn't the case. This isn't the flyover state anymore — it's the Midway again. People are stopping here, landing, having meetings, funding companies.

What makes CEC a worthwhile organization?

Since 2003, it has helped clients secure \$160 million in financing to fund their companies and has helped them secure \$250 million in revenue. It's a great group because it brings together old-guard Chicago and the next generation that's driving growth and jobs in Chicago. It's literally a mashup of Fortune 1000 companies and emerging companies, the Groupons of the world. It's very rare that you see that kind of energy, with two groups coming together to make sure the next generation is well-mentored.

How is the new administration helping entrepreneurs?

(Mayor Rahm Emanuel) will be at the event. He knows how critically the growth of Chicago is tied to this category of emerging-growth companies. He is the right guy at the right time to cut through the clutter of what could be done, and he realizes that a lot of growth will come from sectors represented at the CEC that night.

Chicagoland Entrepreneurial Center 2011 Momentum Awards Dinner



LISA BERTAGNOLI

When: 5:30 p.m. Thursday

Where: Hilton Chicago, 720 S. Michigan Ave., Chicago

How much: \$500 and up

Who'll be there: About 750 entrepreneurs, seasoned business people and financial types

For more info: (312) 553-2000

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It's one thing to help companies grow here, and another to keep them here.

I am not a fan of the corporate tax increase. I know personally some that have left — I call it the Pleasant Prairie (Wis.) Syndrome. The state needs to do a better job at incenting companies not just to stay, but to invest here. Once companies get to \$10 million, \$20 million, \$100 million, they are often lured away by venture-capital companies.

Tell us about the dinner.

I asked Brad and Eric to be our honorees, and they didn't want to make any big speeches. So we're doing a talk show-type interview, just sitting and hearing their stories, their view of the Chicago scene, and how do we take this to the next level with the governor and mayor. This is not just a fundraising dinner. This is a kickoff of four things: the next year of innovation, growth, mentoring and fundraising for these companies. That's a much bigger agenda than, "Oh, no, I have to go to another dinner."

From this week's Business of Life