



FOR IMMEDIATE RELEASE

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**ISTC Welcomes the Illinois State Treasurer’s Office as its
Inaugural Sponsor of Venture Engine Program**

August 4, 2022 – (CHICAGO, IL) – [The Illinois Science & Technology Coalition](#) (ISTC) is pleased to announce that the Illinois State Treasurer’s Office has joined the Venture Engine program as its inaugural sponsor.

Powered by [Illinois Science and Technology Coalition \(ISTC\)](#), in partnership with [World Business Chicago \(WBC\)](#) and [TechNexus Venture Collaborative](#), Venture Engine connects Illinois’ most promising startups to the state’s most innovative corporations. Through its network of entrepreneurial support organizations, Venture Engine separates the signal from the noise and provides ongoing scouting of Illinois-based startups that are investment / partnership-ready and creates connections to corporations that lead to mutually-beneficial collaboration. For startups, the program creates unique opportunities to engage with corporate partners as customers, investors, collaborators and partners to explore pilots, proof-of-concept, and more. The program also offers workshops, showcases, education, support services, and networking opportunities for startups throughout the year.

As a sponsor of Venture Engine, the Illinois State Treasurer’s Office will provide knowledge, assistance, and resources that promote access and opportunities for startups and entrepreneurs across our state aligned with our mutual equity missions.

“Part of our mission is to support the continued growth and expansion of our local tech ecosystem through our Illinois Growth and Innovation Fund - as well as through partnerships with catalytic organizations like ISTC and programs like Venture Engine,” said [Michael Frerichs, Illinois State Treasurer](#). “It is imperative that we acknowledge the value of corporate-startup partnerships as a sustainable strategy for the continued

growth of our innovation ecosystem in Illinois and I am very excited to be supporting that through our sponsorship of ISTC's Venture Engine program."

"The Illinois Growth and Innovation Fund, under Treasurer Frerichs leadership, is a \$1B impact investment fund that invests in ways to attract, assist, and retain quality technology-enabled businesses in Illinois. ISTC has been a champion for the science and technology innovation ecosystem and technology based economic development for over 30 years- so this is a perfect impact relationship. Together we will focus on fostering a more connected, inclusive, and engaged entrepreneurial and venture community in Illinois and supporting equity, diversity and inclusion in growing promising technology-enabled companies. We are honored to have the support." said [Colleen D. Egan](#), President & CEO of ISTC.

Venture Engine fills a critical gap in the state's innovation ecosystem by creating new opportunities for startups to connect with funding opportunities, boosting innovation for our larger companies, and supporting economic equity. ISTC along with its partners World Business Chicago and TechNexus Venture Collaborative have a decades long successful history of supporting startups. ISTC has built trusted partnerships across the state's innovation ecosystem and continues to expand those partnerships and sponsorship opportunities .

About Illinois Science and Technology Coalition:

The Illinois Science & Technology Coalition (ISTC) is a 501(c)(6) member-driven non-profit, nonpartisan organization that cultivates technology-based economic development throughout Illinois. Our mission is to measure, connect, and enrich the Illinois innovation economy. Authorized by state statute in 1989 as Illinois' technology adviser, we serve as a convener, catalyst, and champion for Illinois' research, science, and technology communities. By providing our members and partners with a shared voice, the ISTC delivers measurable economic impact and positions Illinois as a national innovation leader. ISTC members represent leaders in the state's innovation ecosystem and include major Illinois research universities, federal labs, Fortune 1000 corporations, and civic organizations. Our 501(c)(3) Institute focuses on Science, Technology, Engineering, and Mathematics (STEM) education, connecting companies with classrooms to better prepare the next generation of innovators and problem solvers

About The Illinois State Treasurer:

As Illinois State Treasurer, Michael Frerichs (FRAIR'-ikz) is the state's Chief Investment and Banking Officer and actively manages approximately \$52 billion. The portfolio includes \$27 billion in state funds, \$16 billion in retirement and college savings plans and \$9 billion on behalf of local and state governments. Frerich's office protects consumers by safeguarding more than \$3.5 billion in unclaimed property, encouraging savings plans for college or trade school, increasing financial education among all ages, assisting people with disabilities save without losing government benefits, and removing barriers to a secure retirement. The Treasurer's Office predates Illinois incorporation in 1818. Voters in 1848 chose to make it an elected office.

About WBC:

World Business Chicago is a public-private, non-profit partnership that drives inclusive economic growth and job creation, supports business, and promotes Chicago as a leading global city. With the support of its council of 200+ local leaders, WBC's innovative & venture portfolio of programs drives inclusive growth and opportunity for Chicago's tech economy and innovation ecosystem. Their flagship programs include the Chicago Venture Summit, Startup Chicago, and ThinkChicago. For more information, visit www.worldbusinesschicago.com

About TechNexus:

TechNexus Venture Collaborative, helping leading corporations and ambitious entrepreneurs work together to create new business models, new revenue streams, new products, and markets. For over a decade, TechNexus has fostered hundreds of business-building collaborations between corporations and the venture ecosystem. [Learn more here.](#)

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