



**ILLINOIS SCIENCE &
TECHNOLOGY COALITION**
from idea to impact



**Illinois
Department of Commerce
& Economic Opportunity**
JB Pritzker, Governor

FOR IMMEDIATE RELEASE

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Illinois Science and Technology Coalition Selected to Facilitate State's New Innovation Voucher Program in Collaboration with DCEO

Chicago, IL March 12, 2024 – The Illinois Science and Technology Coalition (ISTC) proudly announces its selection to lead the state's Innovation Voucher Program, in partnership with the Illinois Department of Commerce and Economic Opportunity (DCEO). This collaborative initiative aims to catalyze research and development engagements between small and medium sized businesses (SMEs) and Illinois' world-class institutions of higher education.

Innovation Vouchers will provide grants for companies to engage in research projects in partnership with a qualified Illinois institute of higher education, ultimately leading to the production of more Illinois-based goods and services and stimulating economic growth in the state.

From cutting-edge labs, equipment, and valuable access to leading researchers, higher education institutions across the state are primed to help companies create innovative new products and services to boost competitiveness.

“Empowering innovation is the foundation of ISTC's mission, and we have proudly served the great state of Illinois as a connector, convener and champion for research and technology based economic development. With the Illinois Innovation Voucher Program, we're excited to support the power of partnerships for SMEs across our state. As we celebrate ISTC's 35th anniversary and our unwavering commitment to economic development and job growth, we are honored to support our long-time partner, the Illinois Department of Commerce and Economic Opportunity (DCEO), in not just

facilitating success, but igniting an economic partnership movement," said Colleen D. Egan, President and CEO of ISTC. "By shepherding the connections between the greatest innovators in Illinois' business and research communities, this program will empower visionaries to transform ideas into reality. Our team at ISTC is dedicated to not only fostering innovation but also nurturing its growth, because when innovation thrives, so does our collective potential."

The partnership between ISTC and DCEO underscores a collaborative commitment of driving the state's economy forward through strategic investments. Leveraging ISTC's 35-year legacy of championing innovation and economic development, this partnership promises to unlock new opportunities for entrepreneurs, researchers, and innovators across Illinois.

"Illinois continues to strengthen its position as a global leader in innovation by launching the new Innovation Vouchers program to support research and development throughout the state," said DCEO Director Kristin Richards. "By lowering barriers to entry and facilitating collaboration between industry and academia, this grant program will accelerate the commercialization of cutting-edge technologies and drive job creation across Illinois."

The launch of the Innovation Voucher Program builds upon ISTC's long standing commitment to fostering economic development and job growth in Illinois through effective research, commercialization, entrepreneurship, and policy initiatives

For more information about the Illinois Innovation Voucher Program and how to participate, please visit www.ilinnovouchers.org .

About the 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 by building connections between industry, academia, and government to drive research, talent development, and entrepreneurship throughout Illinois. For over 35 years, ISTC has been at the forefront of advancing Illinois as a global hub for innovation and economic growth. We serve as a convener, catalyst, and champion for Illinois' research, science, and technology communities. 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. [Learn more about ISTC.](#)

About the Illinois Department of Commerce and Economic Opportunity:

The mission of the Illinois Department of Commerce and Economic Opportunity (DCEO) is to create equitable economic opportunities across the State of Illinois. By attracting and supporting major job creators, investing in communities, strengthening Illinois' world-class workforce, fostering innovation, and ushering in the new clean energy economy, DCEO works to fortify Illinois' reputation as a global economic powerhouse while ensuring Illinois is the best state to live, work and do business. [Learn more about DCEO.](#)

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