

Chicago Urban League President and CEO Cheryle Jackson Charts Bold, New Course for Next-Generation Civil Rights

Launches projectNEXT, a sweeping economic development program with major partners: BP, Kellogg School of Management at Northwestern University And the Illinois Finance Authority

CHICAGO, Feb. 9 /PRNewswire-USNewswire/ -- Today at the Chicago Urban League's 2007 Annual Business Luncheon, President and CEO Cheryle Jackson unveiled her economic empowerment vision for the agency, which will now focus on empowering and inspiring Chicago's African-American workforce and business community through four growth engines collectively called projectNEXT: entrepreneurship, workforce diversity, commercial real estate development, education and advocacy.

Jackson made history in October 2006, becoming the first woman to lead the civil rights organization in its 90-year history. "The Chicago Urban League is getting out of the social service business and will focus exclusively on economic development," said Jackson. "There should be at least one organization dedicated to creating the kind of wealth where no social services of any kind are needed. We can't just manage the problem. We must manage ourselves out of the problem. Building wealth that is shared and sustainable is the way forward. Moving forward, we will lead with an economic agenda to drive social change."

After conducting an intensive analysis of the agency's current programs and services along with a scan of local and national economic and workforce trends and resources, the League developed projectNEXT, the agency's new economic development platform. projectNEXT entails the League building new programs and business, academic and community partnerships to drive:

1. Entrepreneurship -- to strengthen, grow and expand the number of African-American owned businesses. Special projects and plans in development include creation of a center to provide training and counseling to businesses, access to capital and new business development.
2. Workforce Diversity -- to raise African-American employment and income levels in the skilled, retail management and executive management workforce. Outreach efforts under development include recruiting and training minorities for higher-paying manufacturing and construction jobs; providing valuable management coaching and training, walk-in employment and outplacement services; and hosting an online job/resume databank; and presenting college, trade and professional school career fairs for African-American students.
3. Commercial Real Estate Development -- to promote real estate development, increase the supply of goods and services in African-American communities, and help to ensure that African Americans are

not

just consumers but owners of the redevelopment of their communities. Plans include outreach to bridge the gap between minority professional service firms and retail and commercial developers, investors and

other

real estate professionals, including hosting convention and trade shows.

4. Education and Advocacy -- to broaden the base of educated, skilled and engaged African-American youth and serve as the voice and thought leader for economic development issues in the African-American community by being a stronger and more visible advocate. Plans include establishing partnerships to develop research studies that address topics such as intergenerational wealth trends -- what happens to minority-owned firms when their owners step down -- and diversity in professional services; and conducting a series of forums that examine the impact of political, educational and social issues of importance

to

African Americans.

Six New Groundbreaking Alliances

Consistent with its new focus and partnership model, the Chicago Urban League has established key alliances with BP (NYSE: [BP](#)), the Kellogg School of Management at Northwestern University and the Illinois Finance Authority (IFA).

The League is also leading two major initiatives to advance workforce diversity. The first is an Organized Labor Task Force to increase minority access to trade unions. The second is a partnership with the Chicago Manufacturing Renaissance Council, a federation of business, labor, government, education and community-based organizations working to promote a highly skilled manufacturing workforce. In the coming year, the League will also partner with Ariel Mutual Funds on an in-depth study pertaining to diversity in the professional services arena. The League will also investigate intergenerational wealth in the African-American community."

"The Chicago Urban League Board of Directors enthusiastically and unanimously supports projectNEXT," says Loop Capital chairman James Reynolds.

BP Foundation Inc. and BP America Inc. (<http://www.bp.com>) have committed more than \$6.2 million over three years to programs that work across all four areas of the League's strategic vision. BP is collaborating with Chicago Urban League to create a series of pilot economic development programs focused on diversity in employment, suppliers, business market relationships, education and research.

"Building better, stronger communities in the places we operate, such as Chicago and Northwest Indiana is important to BP and to the men and women who work for us," said BP America Chairman and President Bob Malone. "The Chicago Urban League is designing innovative, sustainable economic development programs that we believe will make a real difference in Chicago and we are proud to be part of them."

With investment from BP Foundation, Chicago Urban League will launch an Entrepreneurship Center with the Kellogg School of Management at Northwestern University (<http://www.kellogg.northwestern.edu>). As the academic partner for the Entrepreneurship Center, Kellogg will help staff the Center with graduate students and faculty. Specifically, they will design the training and coaching models to counsel minority-owned businesses in marketing their products and services, in securing contracts with private sector companies and governmental agencies and in financing their businesses. One of the key priorities at the Entrepreneurship Center will be developing strategies for minority-owned businesses to pursue and secure venture capital.

"A relationship with the Chicago Urban League is long overdue, and I applaud Cheryle for taking the initiative to reach out to Kellogg," said

Steven Rogers, The Gund Family Distinguished Professor of Entrepreneurship and the Director of the Larry and Carol Levy Entrepreneur Institute. "It is imperative that we all do everything possible to assist in the development of African-American entrepreneurs because they do good for others when they do well for themselves. They create jobs for other African-Americans. And people with jobs are self-sufficient. And self-sufficient people create healthier communities."

Through projectNEXT, both BP Foundation and the Illinois Finance Authority (IFA) are earmarking approximately \$1 million each to invest in a venture capital fund. The IFA is a self-financed state authority principally engaged in issuing taxable and tax-exempt bonds, making loans and investing capital for businesses, non-profit corporations, agriculture and local government units across the state. Its contribution to the fund will be used to pilot a flexible business loan program for historically underrepresented minorities in targeted underserved communities, which will serve as a basis for a broader statewide initiative. Additionally, Kellogg will conduct research studies on economic development issues like the value of equity investment in African-American businesses and the economic impact of the 2016 Olympics on the African-American community.

"The IFA helps finance initiatives throughout Illinois that stimulate the economy, create jobs and make a better Illinois for all," said Jill Rendleman, Interim Executive Director of the Illinois Financing Authority. "We are pleased to participate in the financing component of projectNext. It is an innovative approach that takes into account the full spectrum of tools required for sustainable economic development."

Jackson remarked, "We're very proud of these partnerships. They are unique, wide-ranging and forward-looking, and serve as a model that could be emulated nationally. Our partners are committed and well-regarded leaders who have stepped forward to help us ensure that businesses in Chicago's African-American and minority communities have access to the building blocks that make real growth possible. We are in discussion with several private, public and nonprofit organizations and are inviting others to invest in projectNEXT and help create the kind of wealth that can lift up and transform whole neighborhoods and entire communities -- the kind of wealth that leads to decent paying jobs and money in the pocket and savings in the bank and returns to investors and hope for the future."

About the Chicago Urban League

Established in 1916 by an interracial group of community leaders, the Chicago Urban League (<http://www.TheChicagoUrbanLeague.com>) began as a resettlement organization assisting African-American migrants arriving in Chicago from the rural South. Today the civil rights organization empowers African-Americans by providing a unique and broad range of powerful resources and tools focused on economic development. Leveraging strong and growing relationships with the business community and government, the League develops programs and partnerships and does advocacy to address the need for employment, entrepreneurship, affordable commercial real estate and a quality education. The Chicago Urban League is an affiliate of the National Urban League (<http://www.nul.org>), the nation's oldest and largest community-based movement devoted to empowering African-Americans to enter the economic and social mainstream.

SOURCE Chicago Urban League