

# ILLINOIS INNOVATION FROM UNEMPLOYMENT TO ENTREPRENEURSHIP

## When One Door Closes Another Opens

Layoffs are difficult. However, some newly unemployed individuals may aspire to become entrepreneurs and transform layoffs into opportunities. States such as New York and Oregon have enacted programs that allow unemployed individuals the option to receive benefits while working full-time to launch their own business. Illinois should also adopt a Self-Employment Assistance (SEA) program to empower recently unemployed people that want to start a business.

## What is a Self-Employment Assistance Program



SEA programs allow eligible unemployed individuals to receive unemployment benefits while they work full-time to launch their own businesses. Participants are exempt from traditional job search requirements, enabling them to focus on entrepreneurial activities such as business planning, market research, and procuring operational support. Only individuals that launch their businesses with ample time before their unemployment benefits expire will be eligible to participate.

## Why This Legislation is Important



This will allow newly unemployed individuals to pursue their goals of owning a small business and foster economic development in communities across our state. It will not cost the state any additional funds because participants will receive the same benefits as other unemployed individuals. The program will continue to solidify Illinois as an innovation hub.

## Why Not in Illinois



We are calling on policymakers to embrace the development of an SEA program because it will boost the chance unemployed entrepreneurs can succeed and keep Illinois at the forefront of innovation.