



**MEDIA ALERT**  
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## **Northeastern Illinois University New Venture Pitch Night**

**entrepreneurs pitch new business** **-traditional**

**CHICAGO** Resulting from an AARP Foundation grant awarded to Northeastern Illinois University, **age 50+ entrepreneurs are pitching their new business plans**

**on Wednesday, May 22, 2019, at 6:00 p.m.** The pitch night will be held in NEIU in lecture hall 1002, and is open to the general public.

The age 50+ demographic is not what most people envision when thinking about entrepreneur pitch nights. Yet, entrepreneurs age 50+ are the most successful new business launch category. Based upon a study of U.S. Census Bureau data, Kauffman Foundation researchers found that **people aged 50+ are the fastest growing category of new entrepreneurs**, and instead of having the 75% to 80% first-year failure rates experienced by new businesses overall, **entrepreneurs aged 50+, 75% are still in business by Year 3, have \$1+ million in revenue, and have created jobs for an average of 5 employees.**

NEIU's Business Innovation and Growth (BIG) Center's first cohort of age 50+ entrepreneurs includes:

- an inventor who has already been awarded one patent, and has two patents pending,
- an architect working on innovative senior housing solutions,
- a consulting firm helping seniors stay engaged or reengage in the workforce as consultants in mid-sized and major corporations,
- a tech-focused event company,
- a cannabis startup focused on Baby Boomer women,

an inventor of a nutritious food product that helps with nutrient absorption and is on the shelves at five Sunset Foods stores and has a contract to be on the shelves-at twenty seven JewelOsco stores starting next month,  
a firm that helps international classical musicians with visas, payment processing, and U.S. gig bookings,  
a nonprofit startup working on nutrition education for grammar school children, which has been piloting for one year at Yates Elementary School (Humboldt Park/ Logan Square neighborhoods)

This program has been a win-win for our students and the community  
College of Business and Management has had the opportunity to help entrepreneurs and family businesses in the community by providing student interns and faculty from an AACSB accredited institution to help these entrepreneurs shape the plans for their high-growth businesses

I am thrilled that this grant and the resulting programming directly speaks to mission to serve a diverse community is more than just numbers, and this

Diversity

