



Chicagoland Entrepreneurial Center's Stitches Newsletter

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Resource Spotlight: The Receivables Exchange

Many designers face a golden problem: big order, no cash to produce. Micro loans can be applied for and credit cards can be stretched but these can end up being costly alternatives that are only quick fixes for current problems. The Receivables Exchange hopes to hit at this problem. The Receivables Exchange is a trading forum for small companies' accounts receivable. After registering on the website, business owners can put their outstanding invoices up for auction. Investors then buy the receivables and eventually collect on them, advancing most of the cash to the seller within *three* days. In return for getting money so fast, small businesses that post the receivables pay a fee averaging about 1.5% of the invoices' value. Pretty good deal for a not so huge fee.

For more info, visit www.receivablesxchange.com.

Enter Daily Candy's "Start Small, Go Big" Contest

Are you an emerging designer, trying to turn your hobby into a business? Daily Candy might have a cool option for you. Enter their Start Small, Go Big Contest by September 6.

One winner from each of their signature categories (fashion, food, and fun) will win a \$10,000 trip to New York City, a write-up by DailyCandy editors, and a day at Daily-Candy Academy, where you'll mingle and brainstorm with the some big name entrepreneurs

For details and entry form, go to www.dailycandy.com/startsmallgobig.

Borrow a Dress Couture Closing Doors, Clearance Sale

Borrow A Dress Couture will be closing its doors at the end of September and will be transitioning to an online storefront. All dresses in the store are being sold at *60% off* the retail price or more. Shop dresses by Marchesa, Badgley Mischka and others.

Borrow a Dress Couture
3221 N Sheffield

For more info, visit www.badc.com.

Momentum Awards Dinner

On September 23, the CEC will host the third annual Momentum Awards Dinner at the Fairmont Chicago. During this year's dinner, the 2010 Merrick Momentum Award winner will be announced. Finalists for the award are [Callpod](#), [Cleversafe](#), and [Sittercity.com](#). We will also honor our 2010 Entrepreneurial Champion, [Rich Melman](#), Founder and Chairman of Lettuce Entertain You Enterprises.

For more information, visit www.cecmomentumawards.org

Fashion Calendar

[Fashion's Night Out](#) 9/10

[Zamrie Fashion Show](#) 9/10

[Chocolate and Fashion Tours](#) 9/21-9/23

[Momentum Awards Dinner](#) 9/23



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FOR DAILY UPDATES, VISIT OUR
WEBSITE AND BLOG:

WWW.STITCHESFASHIONPROGRAM.COM

As part of the Chicagoland Entrepreneurial Center(CEC), the Stitches Fashion program provides individualized assistance to fashion entrepreneurs in the City of Chicago and the surrounding metropolitan areas. Through the Stitches Fashion Program, Chicago's fashion entrepreneurs can find the business resources they are looking for. All services are free of charge.

The Chicagoland Entrepreneurial Center (CEC) works at the intersection of business success and civic engagement. It identifies the region's most promising entrepreneurs and helps them build high-growth, sustainable businesses that serve as platforms for economic development and civic leadership for the Chicagoland area. Since 2003, the CEC has helped our client entrepreneurs secure \$160 million in revenue, raise almost \$105 million in financing, and create or retain nearly 4,500 jobs. In turn, CEC clients fuel the entrepreneurial ecosystem of our city by mentoring young talent, advising their peers, and joining the CEC "movement" to inspire entrepreneurship in Chicagoland. The Chicagoland Entrepreneurial is an affiliate of the Chicagoland Chamber of Commerce. To learn more visit

www.chicagolandec.org.

Stitches Fashion Program Services

*The "Fashion First Steps" packet; an online packet on "How to Start a Fashion business" including advice and resources. Register for this free packet at our website, www.stitchesfashionprogram.com

*One on one consultations on topics such as financial planning, sales and client development

*Special Interest Group sessions where we provide some of our top clients year-long professional development and peer-to-peer mentoring.

*A variety of events, including educational panel discussions and promotional events, such as runway shows

*Grants up to \$5,000 to help high growth entrepreneurial firms obtain professional services for strategic planning assistance.

*Our website, www.stitchesfashionprogram.com, which is a resource in itself and houses our blog, Style Expose.

*The Designer-Buyer Matchup: a semiannual event where we hold "a speed dating" of designers and buyers to receive instant feedback on sales presentations.

