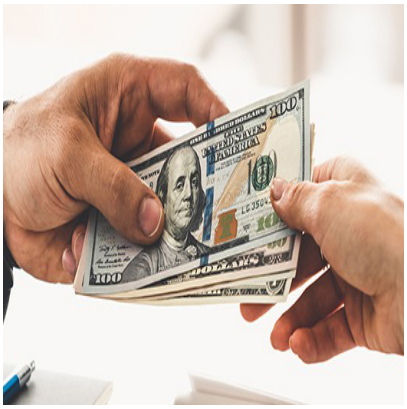


Learn How to Obtain Small Business Grants

Description

Have you ever wondered about the small business firms that receive funding from larger organizations without returning the money?



This type of funding is called business grants, wherein a sum of money is given to a business firm to help them grow and reach their goals. This grant can be distributed by federal agencies, local governments, trusts, corporations, foundations, or personal individuals.

However appealing this might sound, it takes effort to attract or convince a place in the world of grantsmanship. And even if you can impress them with the history, description, and goals of your organization, the work doesn't end there. You will have to rigorously and regularly report on the progress towards the objectives that your business is thriving for.

Towards the end of this article, you will have obtained the skill and knowledge about how to acquire the

best grant organization that is available.

Federal Small Business Grants: While searching for government grant options, most people research via Grants.gov and SBA.gov. Realistically, there are more applicants than the grants available from the government because these grants are for large sums of money, which might increase with time and the initiative's objectives.

The fund typically starts at around $150,000. After applying for such grants, if the concept of your business runs parallel to the missions and objectives of the organizations, they will consider funding your business.

One can also head to the Small Business Innovation Research (SBRI) program, which grants women and economically unprivileged groups of people, or the Small Business Technology Transfer (STTR) program that encourages domestic small business.

Small Business Grants at State/ Regional Level: The state governments often provide grants for small businesses, given that they assist them in realizing some of their missions and objectives at hand. The government initiatives comprise specific tasks, and this makes it difficult to come by.

The information on the availability of the grant money is published in The United States Department of Commerce. In addition, the seekers are redirected to the System Award Management (SAM) database.

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Some state-level grants can also be found by corroborating with the United States Economic Development Administration that takes responsibility for listing resources by state.

Small Business Grants for Women & Small Business Grants for Minorities: These grants for women and minority business owners are available at the governmental, corporate, or foundation levels. Like any other grant, these grants are also not easy to obtain; however, any woman can apply for these grants for her business. Competition is very tough, and any organization has to stand out to avail of these grants.

With variations in amount and time frame, foundation grants like Amber Grant and Eileen Fisher provide women with funding for their business initiatives. In addition, women can head to the SBA to apply for the various government-based grants available.

For the minorities, SBA offers an 8a Business Development Program to help economically or socially deprived business owners. The Minority Business Development Agency provides minorities with training on managing their business initiatives or locating required resources properly.

Small Business Grants for Veterans: The Vocational Rehabilitation and Employment (VR&E) program for disabled veterans was formed by the United States Department of Veterans Affairs (VA). The eligibility to apply for this program is that a person should have a service-connected disability that prevents them from working as an ordinary citizen.

VA offers a Vets First Verification Program, which gives training and information on other resources to disabled business owners to manage their initiatives properly. People can even sign up at Street Shares Foundation to receive updates about programs for veterans and occasional grants.

Corporate Style Small Business Grant Options: These funds are generally raised to advantage on

behalf of the granters.

-National Association for the Self-employed (NASE): The eligibility for this fund is that the person should be an active member. They are awarded after a needs assessment.

– Visa Everywhere Initiative: Here, the credit card company Visa challenges small business owners to develop innovative ideas to make payments without errors in return for the grants.

If these grants' applications are denied, one can opt for crowdfunding for the business initiatives. For this purpose, a group of people raises money to fulfill the objectives of the funder. This requires anyone seeking crowdfunding to have an excellent and unique pitch because the competition is very high.

How To Apply for a Small Business Grant: Different organizations have their ways of assessing the applications that come their way, and there are various manners to do it. Hence, proper research must be done before you apply for a small business grant.

– Search for and locate grants that match the objectives of your small business.

– On finding a suitable granter, read and understand their mission which will determine whether or not you are eligible for the funding.

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– The instructions and eligibility requirements given by the granter should be adequately met because you could be disqualified on different grounds if you do not follow the application policy.

-Needless to say, an application fee for spelling and grammar mistakes is a must.

– Be truthful about what you say about your business, do not deceive the granter in any way.

– Be specific with your proposal as it provides you with a confident base.

The purpose of these funds is mainly to finance the capital needed to establish the organization and realize the set goals. If you want to apply for grants, you must be fixed milestones to achieve, those of which will also be modified to meet the expectations of the granter. It is essential to take time to analyze the various available grants options, as most grant organizations have guidelines that should fit the principles of your business.

Category

1. Finance

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tcanoah