



ENTREPRENEURSHIP SUPPORT PROGRAM FAQ

WHAT IS THE PURPOSE OF THE PROGRAM?

WEDC's Capacity Building-Entrepreneurship Support (ES) Program provides grant funding through a competitive application process to Wisconsin nonprofit organizations for activities that strengthen entrepreneurial communities and support new ventures through the promotion of entrepreneurship and the delivery of services and resources to help Wisconsin entrepreneurs succeed.

WHO IS ELIGIBLE TO APPLY?

Eligibility is extended to Wisconsin nonprofit organizations or communities that conduct projects aligned with eligible activities under the program. For projects involving multiple collaborators, the lead applicant must be a Wisconsin nonprofit organization that will be legally and financially responsible for the administration of any resulting award of ES funds. Applicants are limited to one grant in any application year.

WHAT ACTIVITIES ARE ELIGIBLE FOR FUNDING?

The ES Program will award funds for one or more of the following activities:

- Promotion of entrepreneurship. Successful projects will detail a plan to inspire, identify and support aspiring and active entrepreneurs and/or develop an entrepreneurial community that fosters meaningful connectivity and interaction among entrepreneurs and entrepreneurship support organizations.
- Entrepreneurial education, mentorship or training programs. Effective projects will demonstrate a provision of services that are either currently unavailable; clearly differentiated from services currently available through existing area resource providers; or are proposed to be provided with greater impact. Successful projects related to mentorship will stress meaningful and committed engagement from volunteer mentors with relevant experience.
- Facilitation of business development or financial services. Services funded as part of a grant project may include product development and prototyping assistance; customer/market development; provision or facilitation of access to capital; and financial/accounting, marketing, legal or other services. Successful projects will demonstrate a provision of services that are either currently unavailable, are clearly differentiated from services currently available through existing area resource providers, or are proposed to be provided with greater impact.

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Entrepreneurship Support funding is not available for activities that are otherwise eligible to be funded through other programs offered by the Wisconsin Economic Development Corporation (WEDC) or its partners.

Projects and programmatic activities for which ES Program grants are requested will be conducted within the period of January 1, 2019 to December 31, 2019, but need not be twelve months in duration.

HOW MUCH FUNDING IS AVAILABLE?

Entrepreneurship Support grants will generally be between \$10,000 and \$100,000 per project. Funds will be awarded through a competitive application process. Not all minimally eligible applicants are guaranteed funding; however, well-qualified applicants may be offered funding at a lower level than the amount requested, within overall program budget constraints. Total ES Program funding for FY19 is \$500,000.

WHAT ARE THE MATCH REQUIREMENTS?

Organizations applying for ES funds must demonstrate a commitment of a minimum 1:1 match of WEDC funds requested. Matching funds may include in-kind support of no more than 50 percent of the total match required.

WHAT CAN THE FUNDS BE USED FOR?

ES funding and match funding are both subject to the following uses and restrictions:

Eligible uses:

- Personnel, professional services, general administrative costs and materials directly related to activities identified in the project application. Funding shall not be provided for ongoing operational costs except for personnel costs directly related to the project activities.
- Direct financial assistance provided to entrepreneurs served in the project period
- Other expenses deemed eligible by WEDC

Ineligible uses:

- Capital costs including land, facility improvements, and equipment
- Feasibility studies, fundraising or general marketing of the applicant organization
- Costs unrelated to an approved application
- Costs incurred outside of the project period. Funding may not be used for past costs, nor may past costs incurred prior to application be considered for project match

ES grant funds are intended to provide a resource for program development and short-to-mid-term operational support, not as a continuous source of funds for ongoing activities. Exceptions may be made in cases of exceptional performance, value-added contribution to Wisconsin's entrepreneurial success, and continued, demonstrable financial need.

WHAT IS THE PROCESS AND DEADLINE FOR SUBMITTING APPLICATIONS?

Eligible organizations interested in applying for ES funding should contact Ed Javier, director of entrepreneurship programs, at ed.javier@wedc.org. Application forms and materials will be sent via

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email. Applications must be postmarked or submitted electronically as one document by October 26, 2018. Applications can be mailed to the Wisconsin Economic Development Corporation, P.O. Box 1687, Madison, WI 53701.

The ES Program application will include:

- General WEDC program application
- Information on the lead applicant organization and any key collaborative partners
- Description and work plan of the proposed project relative to the activities eligible for ES funding, occurring within the period of January to December 2019.
- Demonstration of the need for the services to be provided in the project, and of the need for ES funding to enable the project
- Project goals, expected outcomes and criteria for success, both quantitative and qualitative
- Project budget identifying sources, amounts and uses of project financing including match funding
- IRS Form W-9, applicant financial statement and match commitment letters

HOW WILL APPLICATIONS BE EVALUATED?

Applications will be screened based on standard program requirements including submittal of a complete application; eligibility of the applicant, project activities and use of funds; and identification of matching contributions.

Applications meeting standard requirements will be evaluated based on criteria that will include:

- Degree to which the proposed project aligns with the purpose of the program and eligible activities, contains a well-defined and feasible work plan, and identifies a clear goal that articulates short and long-term benefits to an identified target market
- Degree to which the applicant demonstrates its experience and track record of successfully executing entrepreneurship-related projects, and the ability of the applicant and any collaborators to implement the proposed activities
- Degree to which the project provides an impactful solution to a demonstrable need of an identified target market unmet by any existing resources in the service area, and to which the project reflects a holistic solution rather than a fragmentation of efforts in providing support to the area's entrepreneurs
- Degree to which the applicant is able to demonstrate that ES funding is needed to implement the project, soundness of the project budget, and pathway toward sustainable funding
- Degree to which the project reflects extensive collaboration and community support, as best demonstrated by 1) the engagement of multiple collaborators including economic development providers, educational institutions and private industry, and 2) commitment of matching or leveraged funds or in-kind services from public and private sources
- Degree to which the applicant identifies and is likely to achieve well-defined, measurable economic outcomes that provide high impact relative to the area served by the project
- Degree to which the proposed effort can be replicated throughout Wisconsin
- Degree to which the project will provide impact to smaller communities/rural areas of Wisconsin
- Degree to which the project supports other business/economic development strategies

The program intends to award the most meritorious applicants with the full amount of ES funds requested in order to optimize project impacts. However, consideration may be given to applicants that indicate an ability to proceed with a portion of the proposed project if awarded less funding than requested, in order to ensure full commitment of overall ES Program funds available.

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WHAT TYPE OF EXPENSES CAN BE COUNTED TOWARD THE MATCH REQUIREMENT?

Matching funds, including in-kind contributions, should relate directly to the project activities identified in the application. Expenses supported by ES and match funding should be incurred within the period of January 1, 2019 to December 31, 2019, but need not be twelve months in duration. Matching contributions may include resources committed to the project by the applicant, collaborators and other sponsors/donors.

Total match will be calculated as a percentage of the entire project budget occurring within the project period. The budget must demonstrate a minimum 1:1 match of ES funds requested. Match may include in-kind support, but must include cash contributions totaling at least 50% of the amount of ES funds requested.

WHEN WILL GRANT AWARDS BE ANNOUNCED?

Awards are expected to be announced by December 19, 2018.

What are the reporting requirements for the Entrepreneurship Support program?

ES grant recipients will be required to submit two performance reports: an initial six-month report detailing project progress to-date, and a final report following the project completion date providing a comprehensive summary and data on the project, including documentation related to the use of ES and matching funds

Performance reports will be relevant to the activities of the funded project, but will include one or more of the following

- The amount and outcomes of activities related to entrepreneurial promotion and engagement
- The number and identity of new businesses launched
The number and identity of total businesses receiving assistance; the level of full-time and part-time employment by assisted businesses
- The number of jobs created and retained by assisted businesses as a result of the project
- The dollar amount of additional capital received by assisted businesses as a result of the project
- The dollar amount and type of any direct financial assistance provided to identified businesses by the applicant organization as a component of the project
- Revenue generated by assisted businesses
- Average wage and payroll totals of assisted businesses
- A narrative summary of qualitative impacts

If you have a question that isn't covered here, or for grant information, email WEDC's director of entrepreneurship programs at ed.javier@wedc.org.