



Town of Farmington

Minority Focused Resources for Small Business

Women Business Development Council- Equity Match Grant Program.

<https://ctwbdc.org/equity-match-grant-program/>

Grants are available to women-owned and/or minority-owned businesses in Connecticut and are designed to help these businesses pivot, expand or restructure during pandemic times and beyond. Grants between \$2,500 and \$10,000 may be given for **clearly defined projects** that will have a measurable impact on the business. Applicants are required to match 25% of the grant funding with their own money. For example, a client who receives a \$10,000 grant to purchase additional software to improve the efficiency of their operations must have invested, as a match, \$2,500 in their businesses over the past 12 months or be able to invest an incremental \$2,500 of their own funds in that purchase.

Connecticut Department of Economic and Community Development (DECD) – Minority Business Revolving Loan Fund

Just one of the ways Connecticut encourages the growth of minority-owned businesses is by making it easier to access capital. In addition to an array of funding options, the Department of Economic and Community Development has developed a **Minority Business Revolving Loan Fund**. Administered through the Hartford Economic Development Corporation (HEDCO), this fund provides loans and lines of credit to Connecticut businesses owned by minorities and/or women.

The Minority Business Initiative also offers other types of support, including:

[Minority-Owned Business Advising](#)



[Enhanced Access to State Contracting Opportunities through our SBE/MBE Certification Program](#)

Hartford Economic Development Corporation (HEDCO)

HEDCO offers small businesses flexible and affordable loan options up to \$400,000 with rates as low as 4%.

Minority Business Development Agency

This [development agency](#) of the U.S. Department of Commerce promotes the growth of minority-run small businesses by connecting owners to financing resources, federal contracts and market opportunities. You can contact a local [MBDA business center](#) for more information.

National Minority Supplier Development Council

The [council](#) is a corporate member organization focused on increasing business opportunities for [certified minority-owned businesses](#). It operates the [Business Consortium Fund](#), a nonprofit business development program, which offers financing programs and business advisory services for its members.

SBA 8(a) Business Development Program

Socially or economically disadvantaged small-business owners are eligible to receive help through this [SBA 8\(a\) program](#), which provides business development assistance, training, and management and technical guidance.

To qualify, a small business must be at least 51% owned and controlled by a citizen who has been subjected to cultural bias or prejudice and placed at an economic disadvantage because of race or ethnicity. Here is a list of [eligibility requirements](#).



Operation Hope Small-Business Empowerment Program

The [Operation Hope program](#) is designed for aspiring entrepreneurs in low-wealth neighborhoods, which often include minority communities. The program combines business training and financial counseling along with access to small-business financing options. Participants complete a 12-week training program, plus workshops on business financing and credit and money management.

USDA Community Connect Grants

The [USDA Community Connect Grants program](#) is a great option if your minority-owned business is looking to provide broadband service in rural areas. Funds from these grants can be used to construct, acquire, or lease land or building used to deploy broadband service for residential and business customers located in the applicable rural area, as well as critical community facilities in that area.

Additionally, funds may be used to provide free broadband service to community facilities for two years. State and local governments, federally recognized tribes, nonprofits, and for-profit corporations are all eligible for these grants.

First Nations Development Institute Grants

First Nations is a non-profit that runs a national grantmaking program. As of mid-year 2019, First Nations has provided 1,648 grants totaling more than \$34.9 million to Native American projects and organizations in 40 states, the District of Columbia and U.S. Territory American Samoa.

Overall, although the individual minority small business grants that First Nations offers can vary, their program strives to provide financial and technical resources to tribes and Native nonprofits.



As their available grants change, you can look for current applications on the [First Nations website](#).

Tribal Energy Development Capacity Grant Program

These minority business grants are specifically available for federally recognized tribal organizations, Alaska Native Villages, and Tribal Energy Development Programs. This program is [administered by the U.S. Department of the Interior](#) with the goal of providing funding to maximize the economic impact of energy resource development on Native American land.

Therefore, with these minority business development grants, you can develop or enhance your business and regulatory environment for energy resource development.

USDA Water & Waste Disposal Loan & Grant Program

The [USDA Water and Waste Disposal Loan and Grant Program](#) helps qualified business owners (minority business owners and others) who aren't able to obtain more traditional [business financing](#). This program, as per the name, provides both grants and business loans.

Overall, to qualify for this grant program, your business must be in the field of water or waste disposal in an eligible area—a rural area or town with a population of 10,000 or less, tribal lands in rural areas, or colonias. This being said, most state and local government entities, private nonprofits, and federally-recognized tribes are eligible for this program.

Rural Business Development Grants

Do you run your business in a rural area? If so, you'll want to explore the [Rural Business Development Grant Program](#) from the USDA. Through this program, you can get apply for minority small business grants between \$10,000 and \$500,000.

More specifically, this program is available to businesses operating in rural areas, with a population under 50,000. Additionally, grant money must be used for projects that benefit your rural area or town. A variety of rural public entities are eligible for this program, including nonprofit corporations, federally recognized tribes, rural cooperatives, state agencies, and more. To apply, you can find the documentation and other requirements relevant to your state on the USDA website.

Small Business Innovation Research (SBIR) and Small Business Technology Transfer (STTR)

If you're looking specifically for minority business development grants, you might want to start with the [SBIR or STTR programs](#). These two government programs provide [business funding](#) opportunities for small businesses engaged in cutting edge research and development. Eleven government agencies including NASA, DOD, DOE, DHHS, and the National Science Foundation—reserve a portion of their research and development funds to contribute to this highly competitive grant program to foster technological innovation.

As you might imagine, the grant qualification requirements and amounts awarded are largely specific to the program and individual grant you're applying for. This being said, however, you must have an American-owned and independently operated, for-profit small business, with the principal researcher employed by your business. Your business also must have 500 employees or fewer.

The National Association for the Self-Employed (NASE) Growth Grants Program

NASE offers the [Growth Grants Program](#) which allows members to apply for grants to help their businesses grow. These micro-grants are worth up to \$4,000 each and you must be a NASE member to qualify. Once again, although NASE doesn't exclusively offer minority small business grants, this program



focuses on smaller businesses who can't always find other methods of financing. Plus, a NASE Growth Grant can be used for a variety of business purposes—including purchasing equipment, hiring employees, or creating marketing materials.

NASE offers these grants on a monthly basis and applications are reviewed quarterly.

Grants.gov

[Grants.gov](#) allows grant seekers to find and apply for federal funding opportunities. It contains information on more than 1,000 grant programs across all 26 federal grant-making agencies, including the Department of Commerce and the U.S. Small Business Administration.

To apply for federal grants, you must obtain a DUNS number from Dun & Bradstreet (a unique nine-digit identification number) for your business; register to do business with the U.S. government through its System Award Management [website](#); and create an account at Grants.gov.

The USDA Rural Business Enterprise Grant Program

This is a USDA grant for the development or expansion of small businesses in rural areas — minority-owned or not. To qualify, you'll need to have 50 or fewer employees, less than \$1 million in revenue and be located in an eligible rural area. Grants typically range from \$10,000 to \$500,000, and can be used for a variety of purposes, including training and technical assistance, acquisition or development of land and long-term business planning. Applications are accepted through the USDA's Rural Development's state offices once per year.

National Association for the Self-Employed

This [nonprofit trade association](#) provides educational resources and grants for small businesses and entrepreneurs. To apply for a grant of up to \$4,000, you'll

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need to become an active member of the association, provide a detailed explanation of how you'll use the funds, show how the grant will support your business growth, and provide supporting documentation.

FedEx Small Business Grant Contest

The [FedEx Small Business annual grant contest](#) awards 10 small businesses with grants of up to \$25,000. Since 2013, FedEx has awarded more than \$375,000 in grants to entrepreneurs. Any for-profit small business that has been operating for at least six months is eligible to enter. Here are the [grant contest winners for 2017](#).

Small Business Innovation Research and Small Business Technology Transfer Programs

These two [small business programs](#) provide contracts and grants for early-stage small businesses that are looking to commercialize innovative biomedical technologies.