



THE REALITIES OF GRANT FUNDING

GRANT FUNDING

1. Federal Government Grants

Grants.gov contains all of the grants that the federal government provides. Anyone can apply for these grants; however, the majority of the grants on this website are reserved for non-profit institutions, educational institutions, and related to research funding. For the average small business, this website is not incredibly useful.

2. Federal Grants Available to Small Businesses

A grant program that a lot of small businesses can take advantage of is SBIR (Small Business Innovation Research). However, this program is meant for individuals and businesses in innovative research (projects related to Nasa, space, environmental protection, and the EPA). If your business focuses on any of those areas, this program may be right for you! campaigns.

3. Private Grant Funds

These types of funds are out there, but can be scarce and extremely competitive. There are some grant funds available through state agencies and rural development programs through the USDA; these are searchable through grants.gov and state agency sites.

4. The Downside of Grants

Although grants are available, they are scarce and are not for the majority of small businesses. If you find a grant that you would like to apply for or receive more information on, talk to your TSBDC consultant about it. Oftentimes, there are administrative burdens and costs associated with grant funding. In addition to applying for a grant, you are also potentially going to have to provide reports on a quarterly or annually basis to the grant funding agency. You also want to be aware of any matching requirements that could be present (“We give you a dollar, you match us a dollar.”).