

January 2024

Grant Guide

For small businesses
in Arkansas



ASBTDC
ARKANSAS SMALL BUSINESS AND
TECHNOLOGY DEVELOPMENT CENTER

UA LITTLE ROCK
COLLEGE OF BUSINESS,
HEALTH, AND HUMAN SERVICES
UNIVERSITY OF ARKANSAS AT LITTLE ROCK



ARKANSAS
BUSINESS
NAVIGATOR

Obtaining funding for your business requires research, planning and clear explanation of your business model in order to qualify for loans, grants and other forms of financial assistance. Typically, for-profit businesses are funded through a commercial loan financed by a lender or out-of-pocket by business owner(s). Alternative sources of finance, such as small business grants, may be a helpful supplement for funding your businesses.

Among the small business grants out there, some are open to one specific group of business owners. Often, they are geared toward those who face larger financial and social challenges gaining their footing in the business world, such as women and minorities. Some grant funders also seek to award businesses with a social or environmental value proposition. Overall, grants have specific eligibility requirements and, depending on the number of applicants and number of grants awarded, can be quite competitive.

Deciding which grant to apply for is your responsibility but **be aware of scammers.** Never pay grantors for access to a small business grant opportunity.

Lastly, **connect with us!** We hope this guide is useful in your search for funding. Please reach out to your Arkansas Business Navigator Team if you need assistance on funding your entrepreneurial journey. Visit us at www.arbusinessnavigator.com where you can find additional resources for funding your small business.

Table of Contents

Federal Grants 3

Small Business Grants 4

Grants and Resources for Minority Owned Businesses..... 6

Grants and Resources for Veteran Owned Businesses 8

Grants and Resources for Women Owned Businesses..... 10

Grants for Minority & Women Owned Businesses.....12

Federal Grants

[Grants.gov](https://www.grants.gov/)

You can search for grants free, however, in order to apply for federal grants you will need to do these three things first – all are FREE:

1. Register with the US Government System for Award Management (SAM):
<https://sam.gov/content/home>
2. Set up an account at [Grants.gov](https://www.grants.gov/)

Yes, there's an app for that too!

Grants.gov recently launched a mobile app. Check out [this video](#) on how to search for business grants on your cell phone.

[United States Department of Agriculture](https://www.usda.gov/)

Value Added Producer Grants

<https://www.rd.usda.gov/programs-services/business-programs/value-added-producer-grants>

For agricultural producers to create new products and expand marketing opportunities with value-added activities related to processing.

[Small Business Administration](https://www.sba.gov/)

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

<https://www.sbir.gov/>

For those who get a cutting-edge idea that you think will satisfy the requirements of the current market, apply for a Small Business Innovation Research grant. SBIR STTR is America's seed fund powered by the SBA.

Your company can make a \$150,000 grant to set up research and development objectives. If the goals are demonstrated to be feasible, you can get up to \$1 million at a two-year window.

Small Business Grants

FedEx Small Business Grant

<https://www.fedex.com/en-us/small-business/grant-contest.html>

To be eligible a small business must: be for-profit, have a valid FedEx business shipping account number, currently ship with FedEx, and have fewer than 99 employees. Additional eligibility requirements may exist and will be posted on the website once details are finalized. Awards of up to \$30,000.

Idea Cafe Small Business Grant Program

https://www.businessownersideacafe.com/business_grants/

Idea Cafe offers grants to small business owners that are “deserving entrepreneurs” according to their mission statement. Throughout the entire year, you are able to apply for grants that are \$ 1,000 each that come out of their own pockets. They run a website that supports beginner entrepreneurs, and new business owners with advice, tips, and free resources. Must be a member to see their grant database, there is no charge to join.

National Association for the Self-Employed

<https://www.nase.org/become-a-member/member-benefits/business-resources/growth-grants>

The NASE was founded in 1981 to provide day-to-day support, including direct access to experts, benefits, and consolidated buying power that traditionally had been available only to large corporations. Today the NASE represents hundreds of thousands of entrepreneurs and micro-businesses, and is the largest nonprofit, nonpartisan association of its kind in the United States. Must be a member in order to apply.

The Halstead Grant – Jewelry Business

<https://grant.halsteadbead.com/>

If your small business idea is selling jewelry made of silver, you could get a Halstead Grant. The company was founded over 40 years ago and knows that the vigor of their industry is fueled by new talent and creativity. Each year, a \$7,500 is granted to a jewelry designer who displays outstanding talent with silver jewelry creations.

U.S. Chamber of Commerce America's Top Small Business Awards

<https://www.uschamber.com/co/good-company/americas-top-small-business/americas-top-small-business-guide>

The U.S. Chamber of Commerce is proud to recognize the very best in American small business. Every year at The Big Week for Small Business, the Top Small Business Awards program honors the achievements of small businesses and highlights their contributions to America's economic growth. The 2023 Small Business of the Year award winner will receive national recognition and a \$25,000 cash prize!

Grants and Resources for Minority Owned Businesses

Minority Business Development Agency

<https://www.mbda.gov/>

The U.S. Department of Commerce, Minority Business Development Agency (MBDA) is the only federal agency solely dedicated to the growth and global competitiveness of minority business enterprises. MBDA programs, services, and initiatives focus on helping MBEs grow today, while preparing them to meet the industry needs of tomorrow.

National Minority Supplier Development Council

<https://nmsdc.org/>

The National Minority Supplier Development Council advances business opportunities for certified minority business enterprises and connects them to corporate members.

SBA – Minority-owned businesses

<https://www.sba.gov/business-guide/grow-your-business/minority-owned-businesses>

SBA is committed to supporting the development and growth of minority-owned small businesses and entrepreneurs from underserved communities.

First Nations

<https://www.firstnations.org/grantmaking/>

First Nations Development Institute improves economic conditions for Native Americans through direct financial grants, technical assistance & training, and advocacy & policy.

Sephora Accelerate

<https://sephoraaccelerate.com/>

Eligible applicants must lead a North America incorporated company, passionate about beauty, founded or co-founded by a person who is at least 18 years old, and must be an early-stage brand not yet distributed widely by others. Our interest is to help those who have the most to gain from what Accelerate offers, which means businesses with more than an idea (at least a lab sample or prototype), but probably not much real revenue yet.

The goal of the Accelerate program is to provide consistent, cohesive, and ongoing support backed by digital and in-person resources. Content and curriculum provided is directly correlated to helping founders succeed at Sephora.

Grants and Resources for Veteran Owned Businesses

Boots to Business

<https://www.sba.gov/sba-learning-platform/boots-business>

Offered by the US Small Business Administration (SBA) and the Department of Defense Transition Assistance Program (TAP). Active duty service members, National Guard, Reserve, all veterans and spouses are eligible. This entrepreneurial education training program teaches small business owner skills.

SBA Veteran Assistance Programs

<https://www.sba.gov/federal-contracting/contracting-assistance-programs/veteran-assistance-programs>

Learn about federal programs that help veteran-owned small businesses access federal contract awards and surplus personal property.

Veterans Business Outreach Center Program

<https://www.sba.gov/local-assistance/resource-partners/veterans-business-outreach-center-vboc-program>

The Veterans Business Outreach Center (VBOC) program is designed to provide entrepreneurial development services such as business training, counseling, and resource partner referrals to transitioning service members, veterans, National Guard & Reserve members, and military spouses interested in starting or growing a small business.

Second Service Foundation

<https://secondservicefoundation.org/>

This private, nonprofit foundation provides educational programs, financial grants, mentoring coaches and holds networking events for military entrepreneurs nationwide. Their financial grant program gives \$25,000 to veterans, military spouses and family members. Applicants must be a US citizen, over 21 years old and own at least 51% of the business entity described in the application. The grant funding awarded is approved for veterans and military spouses who are low-income or otherwise lack financial means and have a goal to start or grow an early-stage business or nonprofit venture.

Warrior Rising

<https://www.warriorrising.org/>

Empowering veterans in business, and their families, by giving startup grants, connecting funding sources, personal mentors and connection to a vital veteran entrepreneur community for ongoing support.

Grants and Resources for Women Owned Businesses

SBA Women-owned Business Resource Page

<https://www.sba.gov/business-guide/grow-your-business/women-owned-businesses>

Amber Grant (WomensNet's Grants)

<https://ambergrantsforwomen.com/all-grants/>

WomensNet funds several women business grants throughout the year - \$450,000. Beyond awarding women's business grants, we are a community of entrepreneurial women who create unique content and reports to help other women business owners. On occasion, we even consult or give personalized business advice to our community members. Must apply to be considered. \$15 application fee.

Cartier Women's Initiative Awards

<https://www.cartierwomensinitiative.com/>

This grant is awarded to female business owners from all over the world. Focus is on early-stage women entrepreneurs. 18 finalists are selected, of whom 6 get \$100,000 in grant funding with expert counseling from top executives and the remaining 12 finalists each get \$30,000 grants.

Grants for Women

<https://www.grantsforwomen.org/>

Since the year 2000, our organization has been a resourceful online tool for women all around the globe who are looking for grants and scholarships. Our mission is to empower, educate, and enable women to accomplish their goals in the easiest and fastest way possible. The end product is a large pool of successful and productive female talent.

IFundWomen

<https://ifundwomen.com/grants/apply-for-grants>

IFundWomen is the go-to funding marketplace for women-owned businesses and the people who want to support them with access to capital, coaching, and connections.

We offer immediate access to capital through a premium online fundraising experience, access to small business grants from corporate partners, expert business coaching on all the topics entrepreneurs need to know about, and a network of women business owners that sparks confidence, accelerates knowledge and ignites action.

Grants for Minority & Women Owned Businesses

Black Girl Ventures Pitch Competition

<https://www.blackgirlventures.org/bgv-pitch>

The BGV Pitch Program flips the traditional pitch experience on its head: we coach entrepreneurs, host a live crowdfunded pitch competition, then connect them to community and professionals to support them on their journey. We democratize funding by allowing the audience to vote with their dollars using the “Raisify” platform for the founders whose pitch they favor. Each founder has 3 minutes to pitch and a 3 minute Q&A from the audience.

The Boss Network Impact Fund

<https://www.bossimpactfund.com/>

The BOSS Network, an online community of professional and entrepreneurial women, has partnered with Sage, the market-leading provider of integrated accounting, payroll and payment systems, to launch the Invest in Progress Grant in support of Black women entrepreneurs and business owners over the next five years.

The grant will further include a year-long mentorship and education program; quarterly business training courses via BOSS University; access to the Boss Network online community; and complimentary Sage Business Cloud Accounting software, in addition to providing \$10,000 in grant support to 25 Black women entrepreneurs over those five years.

Women’s Foundation Arkansas

<https://womensfoundationarkansas.org/women-empowered/#womens-economic-mobility-hub-wem-hub>

Through this initiative we educate, advocate, and innovate around issues of women’s economic security, such as asset building, access to capital, and the wealth gap. We collaborate with stakeholders throughout the state to support policies, programs, and initiatives that work to close the gender and racial wealth gap. We inform our work through our own research, as well as the research of others. As part of this initiative, we are part of the Arkansas chapter of the Asset Funder’s Network where we also participate in the Closing the Women’s Wealth Gap Initiative.

Women Founders Network

<https://www.womenfoundersnetwork.org/about-fast-pitch>

Since 2013, our Fast Pitch competition has helped early-stage women-led businesses craft their stories, messages, monetization plans, legal structure and more. The individualized attention received by finalists allows these women entrepreneurs to become pitch-ready in a way that makes their business much more appealing to Angels and VCs to support funding to scale.

Women of Color Grant Program

<https://www.fearless.fund/tory-burch-foundation>

Fearless Fund invests in women of color led businesses seeking pre-seed, seed level or series A financing. Our mission is to bridge the gap in venture capital funding for women of color founders building scalable, growth aggressive companies. Fearless Fund is built by women of color for women of color.