



## **RISE Small Business Innovation Grant Overview of Small Business Grants in Response to COVID-19 Crisis**

### **Background**

A program of Bowling Green State University – Firelands (BGSU), Erie County Economic Development Corporation (ECEDC), and Norwalk Economic Development Corporation (NEDC), the Regional Incubator for Sustainability & Entrepreneurship (RISE) helps Northcentral Ohio entrepreneurs create sustainable and successful business ventures. The purpose of this program is to grow jobs and spearhead economic development. Since its inception in 2011, RISE has served over 240 local entrepreneurs across many stages of development and industries. The top industries served by RISE are Food & Beverage, Retail, Consumer Services, and Tourism, Art & Entertainment. The ongoing 2019–20 pandemic of coronavirus disease (COVID-19) began to impact Ohio in March 2020 and the implications were felt for businesses almost immediately. The RISE Small Business Innovation Grant program is designed in response to this pandemic.

### **Program Description**

The program aims to continue the RISE mission of sustainable and successful business ventures with special consideration for the conditions of the public health emergency. The program is intended to support small businesses in pursuit of sustainability during and following the crisis. While small businesses didn't have a say in these circumstances such as stay-at-home orders and mandatory shutdowns on non-essential businesses, which created economic hardship for all, they do have a say in how they respond. This grant is intended to make possible the needed innovations and strategic pivots for businesses to thrive and adapt given the circumstances. Examples of "innovations and strategic pivots" to support sustainability during this time include but are not limited to: the development or acquisition of online platforms such as websites or mobile apps, conversion of products or services to be stay-at-home friendly, or the development of new solutions to problems presented during the crisis. Grants will be made in the amount of \$500-\$2,000 with a total funding pool of \$20,000. While grant availability is limited, all applicants with a full and complete application will be granted entrance into an exclusive training series - Remaining Relevant with Every Change - a \$500-value course focusing on delivering value to customers with limited resources. Topics covered include communication, digital marketing, and management.

### **Eligibility**

1. Existing business within RISE service area (Erie County), must be registered with State of Ohio and in operation for 6 months prior to application
2. Priority given to existing ECEDC/RISE clients
3. The following business types will not be eligible: tobacco or vape supplies, guns or firearms, pawn shops, thrift stores or "eBay" stores, adult or pornographic stores

### **Application Process**

- Application period will be open April 22 – April 29, 2020. Applications will then be reviewed by a panel of the RISE steering committee. Applicants will receive their offer within 5 business days.
- Applicants must demonstrate proof of eligibility including prior year's financial statements and articles of incorporation.
- Applicants will be required to explain their innovation or strategic pivot and provide their plan to accomplish its intended objective. Innovations already under development will be considered.
- Applicants will be required to outline intended uses of the grant funds.
- Recipients will be required to meet with RISE advisors 4 times in the year following their award.
- Recipients will be chosen based on creativity, feasibility, clarity, and impact on the business and economy.
- All applicants will be contacted with the result of their application and may be contacted with clarifying questions during the review process.