



Network Matching Grant Program

Application Materials

Building support systems for Rhode Island's small business community through grants to organizations that offer technical assistance, space on flexible terms, and/or access to capital

Applications are now being accepted and will be evaluated in two review periods:

Applications considered during the first review period are due by Tuesday, August 31st at 5:00 PM. Applicants that are not selected during the first review period will be automatically deferred and considered with the applicants in the second review period. Review period 2 applications are due by Thursday, September 30th at 5:00 PM.

Who Can Apply?

Rhode Island non-profit organizations, for-profit organizations, institutions of higher education, and/or co-working space operators offering technical assistance, space on flexible terms, or access to capital to small businesses in one or more of the following priority areas:

- Advanced industries including but not limited to life sciences, medtech, food and agriculture, cleantech, energy, defense, IT/cyber security, and bluetech.
- Opportunity industries including but not limited to arts, hospitality, and tourism.
- Local-serving industries including but not limited to construction, non-profits, and healthcare.
- Other small and minority-owned businesses, including those disrupted by the rapid pace of technological advances.

How can funds be used?

Fund can be used to cover personnel costs (including fringe), construction and equipment costs, marketing and events costs, training costs (including materials), and other operational costs associated with the proposed program.

Network matching grants cannot be used to directly establish a capital access fund.

Applicants must 1) have a demonstrated success in assisting small businesses or non-profits and 2) provide matching funds or in-kind resources, either through their own entity or a third-party partner entity.

Successful applications will include the following:

- A well-defined, compelling statement of work for providing services to small businesses or non-profits. This should include a detailed outline of the services to be provided and should

describe the outreach and marketing approach to reach the types of small businesses to be served.

- Statement of previous outcomes and evidence of effectiveness. Evidence may include independent reports, information tracked by the applicant, third-party evaluation, testimonials, and other such information.
- Projected outcomes with an explanation of how success will be measured (such as number of unique clients, amount of approved grants/loans obtained by clients, increased revenues of clients, counseling hours, training hours/clients trained, and jobs created or retained).
- Bios of key staff members and external partner organizations, as well as an overview of the governance structure of the applying organization.
- Letters of commitment from any/all third-party organizations that are providing cash or in-kind support for the proposed activities as well as letters of support from other organizations participating in the activity. Each letter should describe either the commitment of matching funds, in-kind resources, or other support being offered.
- Budget and budget narrative (use provided template).

Review Criteria

- Ability of the applicant to assist the State in filling gaps in the small business or non-profit ecosystem including types of businesses to be served, geographic areas to be reached, and types of services to be provided.
- Quality of the proposed services and history of demonstrated success of the applicant in providing the types of services proposed.
- Potential for significant impact.
- Potential for sustainability beyond the grant period.
- Proposed strong evaluation methodology.
- Feasibility of the project demonstrated by a well-organized and structured budget and budget narrative/justification.
- Leverage of third-party matching funds.
- Qualification of the team to conduct the project/organizational capacity to perform the activity.

Funding

- The minimum grant amount is \$50,000. There is no maximum award amount, but please see below for examples of prior Network Matching Grant recipients and amounts.
- Successful grantees are required to provide a 50% match of requested funds. A cash match is preferred, however a match of requested funds from a combination of cash or in-kind contributions will be considered.

Commerce anticipates making \$500,000 or more in awards through the program in FY22.

Examples of prior Network Matching Grant Recipients

Social Enterprise Greenhouse (SEG) \$115,000: Funds were used to expand SEG's co-working space and build the capacity of its venture development services to better serve do-well, do-good entrepreneurs and businesses in the local food and health & wellness sectors.

Práctico Innovation \$50,000: Práctico Innovation discovers and invests in ingenious practical businesses within communities of color that use science and technology to deliver value for new existing products and services. Funds were used to expand programming to reach additional small businesses.

Hope & Main \$107,996: Hope and Main provides access to industry-specific resources and low-cost shared use commercial kitchens to local entrepreneurs jump-starting early-stage food companies. Funds were used to support an additional production kitchen build out at Hope & Main's current facilities that will accommodate new ventures, as well as the addition of office space for anchor tenants.

New England Medical Innovation Center (NEMIC) \$195,000: NEMIC is a Rhode Island non-profit dedicated to discovering and training the next generation of medical entrepreneurs who will choose Rhode Island as the best location in the northeast corridor to grow new medtech companies. This grant builds on NEMIC's initial success and expand its ability to provide 7-10 technically viable companies with advanced business counseling by third party subject matter experts including regulatory strategy, product development, IP positioning, go-to-market strategy, organizational management, funding strategy and preparation of investor pitching documentation.

Application materials including additional information on the program and the application form can be found [here](#) on the RI Commerce Corporation website. Questions? Contact Christine.smith@commerceri.com or 401-278-9197.