



## Network Matching Grant Program

### Call for Applications

October 2022

*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 through November 30, 2022 at 2:00PM.**

Contingent on available funding, one or more subsequent rounds of applications may be opened during the fiscal year. Applicants that are not selected during this review period will have the opportunity to apply again if and as future funding rounds open.

#### **Who Can Apply?**

Rhode Island non-profit organizations, for-profit organizations, institutions of higher education, and/or co-working space operators offering:

- 1) Technical assistance,
- 2) Space on flexible terms, and/or
- 3) 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/blue economy.
- Opportunity industries including but not limited to arts, hospitality, travel, and tourism.
- Local-serving industries including but not limited to construction, non-profits, and healthcare.
- Small and minority-owned businesses, including those disrupted by the rapid pace of technological advances.

**Applicants must 1) have a demonstrated success in assisting small businesses and 2) provide matching funds and/or additional documented in-kind resources, either through their own entity or a third-party partner entity. (Program requires a 50% cash match or 100% in-kind match in 2022.)**

**Successful applications will include the following:**

- A well-defined, compelling statement of work for providing services to small businesses. 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. This should also include explanation of the industry to be targeted and why that industry has been selected for support.
- Showcase 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 organization and, if relevant, partnership.
- Letters of commitment from any/all third-party organizations that are participating in the activity describing 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 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.
- Strength of proposed 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. Please see below for examples of prior Network Matching Grant recipients and amounts.
- Commerce anticipates making approximately \$400,000 in awards through this solicitation.

### **Examples of prior Network Matching Grant Recipients**

#### ***Space on Flexible Terms***

*Creating access to physical space in which a company can work and grow their business. This may include co-working space, co-packing space, and/or space in which equipment may be shared.*

**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.

**Hope & Main \$107,997:** 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.

***Technical Assistance***

*Providing services that increase the skill-base and/or operational capacity of a business, including but not limited to legal or accounting services, succession planning, and business plan development.*

**United Way of Rhode Island \$73,300:** This grant allowed UWRI to coordinate statewide partners to provide technical assistance to minority owned small businesses regarding CARES Act related funding during the COVID-19 pandemic.

**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. This grant expanded NEMIC's 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, further access to capital for companies linked in their services, funding strategy and preparation of investor pitching documentation.

***Access to Capital***

*Providing targeted businesses with direct cash infusions that will help grow and/or maintain their business in a meaningful and sustainable way.*

**Northeast Clean Energy Council \$62,000:** This grant expanded NCEC's engagement in Rhode Island and, among other things, connected cleantech startups to investors.

**Application materials including additional information on the program can be found [here](#) on the RI Commerce Corporation website.**

**The application can be found [here](#).**

**Questions? Contact [innovation@commerceri.com](mailto:innovation@commerceri.com) for questions.**