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# GRANTS & OTHER NON-DILUTIVE FINANCING

Created in collaboration with Cleopatra Louise of the  
SLCO Center of Opportunity Partnerships

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## DESCRIPTION

- **Non-dilutive financing means that you receive money for the business without giving away any ownership of the company itself.**
- **Technically debt is also non-dilutive, but not all non-dilutive is debt, which is why non-dilutive is its own category.**
- **Types of non-dilutive financing:**
  - Personal Savings
  - Contract/Consulting Work
  - Pitch Competitions
  - Government Grants
  - Small Business Grants

## HOW TO KNOW YOUR BUSINESS IS A FIT

This is a broad category, and nearly every business will be a fit for some type of non-dilutive financing. In general:

- Companies in the technology and innovation space that will be a fit for government grants that are industry-specific and outcome-driven, and which are designed to support research and development, new product development and other types of innovation, like SBIR, STTR, ARPA-E, DOE and NSF grants.
- Small, women or minority-owned businesses will be a fit for grants offered through local government programs and/or private organizations and institutions.
- Small, women or minority-owned businesses may be a fit for government (and some corporate) contracts that give priority to companies that qualify as “Disadvantaged Enterprises.”
- Startups that are planning to seek additional outside capital at some point are often a good fit for pitch competitions (and it’s at pitch competitions that you often meet your future investors!).

## KEY TAKEAWAYS

- **Start Here First:** Before going the route of taking on capital that requires repayment or giving away equity, see if there are non-dilutive options available to you, and if so, take them!
- **Be Creative, Be Open:** It’s not just dollars and cents! The resources you need are not always delivered in the package you thought they would be. Non-dilutive resources could also include free business services, in-kind exchanges, etc.
- **Be Prepared:** Free money is hard to come by; and when it does, it goes quickly!
- **Keep Hustling:** Finding these opportunities can be like finding a needle in a haystack. It takes consistent effort and dedication.
- **Build your Social Capital:** Your network can spread your efforts even further!

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## RESOURCES

### General Information

- ★ **Small Business Development Center:** Free business advising, help with writing business plans, other support and resources
- ★ **Suazo Business Center:** Business services and mentorship for minority owned businesses.
- ★ **Women's Business Center Utah:** Advising, training, courses and webinars to help Utah women start and grow their business. for small businesses.
- **Hello Alice:** Workshops on grant strategies and other non-dilutive options.
- **iFundWomen:** Tools, coaching and services packages to help with grant applications, pitches and more.
- **Tory Burch Foundation:** Information hub with resources and information on bootstrapping, grants and pitching.

### Grant Marketplaces & Opportunities

- ★ **Fundid:** Access to capital and resources, including a Business Building Card, a grant database and a loan database.
- ★ **Governor's Office of Economic Opportunity:** Grant opportunities for Utah-based businesses.
- ★ **Salt Lake County's Minority Business Development Program:** Technical assistance for small businesses looking for capital and resources to grow.
- ★ **The Mama Ladder:** Business grant program for Utah-based mom entrepreneurs.
- ★ **WomensNet:** Marketplace of small business grants, including grants specifically for women in Utah.
- **Bank of America's Access to Capital Directory:** A searchable database of funding options for women-owned businesses, including equity, various types of debt, crowdfunding and grants.
- **Cartier Women's Initiative Awards:** Annual grant award for businesses that are focused on a range of social, economic and environmental development issues.
- **Comcast RISE:** Project UP, a grant program for local entrepreneurs.
- **Fast Break for Small Businesses:** \$10,000 grants and up to \$500 worth of LegalZoom products and services for small business owners.
- **Fearless Strivers Grant Contest:** Opportunity for Black women-owned small businesses to receive \$20,000 and digital tools.
- **Grants.gov:** Federal grant opportunities.
- **Hello Alice:** Funding opportunities and workshops for small businesses, including grant opportunities, a credit card and loans.
- **iFundWomen:** Grant opportunities for women-owned businesses.
- **SoGal:** Black Founder Startup Grant for Black women and nonbinary entrepreneurs.
- **Tory Burch Foundation:** Women of color grant program.
- **Verizon Small Business Digital Ready:** Free online courses, tools, coaching, peer networking and grants for small businesses.

### Pitch Competition Resources

- ★ **1 Million Cups:** Weekly gatherings to present business ideas to the local community to hone and practice your pitch.
- ★ **WeRoc/Kinect Capital:** Two-track Deal Forum® featuring 6-8 women-led startups that pitch to a panel of active angel and venture investors.
- **Scroobious:** Pitch education & investor connection platform.
- **Women Founders Network:** Fast pitch competitions.

### Contracts for Minority/Women-Owned Small Businesses

- ★ **Utah Division of Purchasing:** Information about how to become a supplier for the State, as well as a database of current opportunities that are available for approved suppliers.
- **Small Business Administration:** Guide to federal contracting.
- **Disadvantaged Business Enterprise Certification:** Certification as a DBE makes a business eligible to compete for certain government contracts. You can apply through UTA, SLC Airport or UDOT.
- **SCORE:** Education and mentorship to help you grow your business. Workshops include "Finding" and "Winning".
- **SBA Women-Owned Small Business Certification:** Certification makes a business eligible to compete for certain federal contracts.
- ★ **Utah-based Resources** / For LIVE LINKS, visit [www.shemoney.com/fundingresources](http://www.shemoney.com/fundingresources)

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