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WEDC accepting applications for Entrepreneurship Support Program *Organizations can apply for grants of up to \$100,000*

MADISON, WI. SEPT. 23, 2020 – The Wisconsin Economic Development Corporation (WEDC) is now accepting applications from nonprofit and community-based organizations for a grant program designed to advance the statewide climate for entrepreneurship.

The Entrepreneurship Support Program provides financial assistance of between \$10,000 and \$100,000 for projects that promote entrepreneurship and provide Wisconsin entrepreneurs with key resources including training, mentorship, business development and financial services.

Launched in 2016, the initiative has provided nearly \$2 million in grants to 32 organizations statewide to help fund activities such as prototyping assistance, legal services and outreach to underserved entrepreneurs. Those grants have enabled organizations to provide services to hundreds of entrepreneurs through a wide variety of initiatives.

While WEDC has a variety of programs to support the formation, development, growth and financing of technology-based and growth-oriented startup and early-stage businesses, this initiative provides funding to organizations and communities whose efforts may not meet the eligibility criteria for existing programs.

“The program has proven to be a catalyst in filling resource gaps, launching new initiatives and building strong community networks,” said Aaron Hagar, WEDC’s vice president of entrepreneurship and innovation. “We look forward to seeing what type of innovative grant proposals are developed to provide entrepreneurs throughout the state with the support and resources they need to launch successful businesses.”

“The Entrepreneurship Support Program is one of my favorite programs because we see new and creative solutions developed to assist Wisconsin entrepreneurs,” said Ed Javier, WEDC’s entrepreneurship program director. “I believe in the importance of having a startup mentality when it comes to finding ways to accelerate new businesses in Wisconsin, and this program is a great example of that.”

The competitive program will provide grants that must be matched by the applicant. Funding can be used for personnel, professional services or materials directly related to the project, but may not be used for land, facility costs or equipment. Projects supported by the program must take place during calendar year 2021.

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Applications are due Oct. 23, and will be evaluated on criteria including applicant capability, project alignment and feasibility, project and financial need, collaboration and potential impact. Application details and additional program information can be found at wedc.org/entrepreneurship-support.

The program is the part of WEDC's suite of entrepreneurship resources, which includes support for startup accelerators, seed capital funds, investment tax credits and technology development loans. In addition, WEDC supports and engages an existing statewide network of partners that offers business training, mentorship and financing to aspiring entrepreneurs.

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About the Wisconsin Economic Development Corporation

The Wisconsin Economic Development Corporation (WEDC) leads economic development efforts for the state by advancing and maximizing opportunities in Wisconsin for businesses, communities and people to thrive in a globally competitive environment. Working with more than 600 regional and local partners, WEDC develops and delivers solutions representative of a highly responsive and coordinated economic development network. Visit wedc.org or follow WEDC on Twitter @WEDCNews to learn more.

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