

STARTUP 

Grant County Chamber of Commerce
126 S Main St # 1
Petersburg, WV 26847
304-257-2722

Description & Guidelines

Deadline for Submission March 1, 2022

Program Description & Goals

The purpose of the Grant County Chamber of Commerce (GCCC) **STARTUP!** business development grant incentive program is to encourage growth and success of small businesses located or looking to create a business in Grant County. The program objectives are to:

- Encourage entrepreneurship in Grant County
- Promote growth of local businesses
- Provide possible new job opportunities for local residents
- Increase the commercial tax base in our county

The GCCC will appropriate up to \$5,000 in available grant funds for this program. Applications will be reviewed following the application deadline, then the STARTUP! Committee will invite up to 5 applicants to give a 5-minute presentation to the Chamber and community showcasing their business or product on a date to be determined. Awards will be made the evening of the event.

Applications will be evaluated by GCCC members based on the following criteria:

- Proposed use of the grant funds
- Business and marketing plan
- Readiness to undertake the project
- Current number of employees/projected number of employees within two years
- Current and projected revenue within two years
- Creativity and originality of product or business

Grant funds are for the purpose of assisting with start-up or expansion expenses and can be awarded for the following uses: Purchase of supplies, equipment, or inventory, and/or down-payments towards the lease or purchase of a commercial location, renovations or minor repairs to a commercial location, utility connection fees, and/or advertising & marketing expenses.

Normal operating expenses, such as rent, utilities, payroll, advanced training, taxes, etc. are NOT allowable expenses. Full justification of how grant funds will be used and proof that they were utilized as described is required.

Grants will only be awarded for work, items, and/or projects performed or received after award of the grant. All projects must be completed within 6 months of approval, or at a time agreed upon by the committee and recipient – based on, but not limited to market limitations.

Purchases must be made in accordance with the approved application and with the grant guidelines set forth below. Grant recipient must submit copies of all paid invoices/receipts and copies of all required permits and approvals.

Program information and grant applications may be:

- 1) Downloaded from the Grant County Chamber of Commerce website at: grantwvchamber.com
- 2) Picked up at the Grant County Chamber of Commerce office, located at:
Southside Depot
126 S Main St #1
Petersburg, WV 26847
- 3) Direct questions to: office@grantwvchamber.com or (304) 257-2722 for a prompt response.

Completed applications must be received by 4:30 pm on March 1, 2022. They may be hand-delivered to the office, emailed or mailed to:

Grant County Chamber of Commerce
STARTUP
126 S Main St. #1
Petersburg, WV 26847
office@grantwvchamber.com

All grant recipients are required to present a business plan (for start-up or expansion) and be prepared to discuss with the GCCC STARTUP Committee.

Grant Guidelines:

- Preference is given to applicants who are starting or expanding a business (must be a new product or service). Valid business licenses are required.
- Only one application is permitted per person or business.
- Non-profit agencies are NOT eligible.
- Businesses must be based in Grant County, can be brick and mortar, mobile, or if a web-based business, sales must originate in Grant County, and must employ (at least) one Grant County resident
- Grant recipients that relocate out of Grant County within two years of receiving grant funds must repay 50% of the total grant awarded.
- Grant recipient(s) are required to join GCCC, become active members, attending monthly meetings and any Chamber activities.
- GCCC and/or members will provide business mentoring and assist with guidance and advice upon request.
- Grant recipient(s) must agree to provide a progress report at monthly GCCC meetings after grant funds have been received for one year following the award. This is to help the GCCC determine the success of the program and any suggestions for improvement.
- Application must be made using the Application Form adopted by the GCCC and must be complete in all respects.

SCORING CRITERIA

Need for/Use of Funds	25%
Marketing Initiatives	25%
Business Plan	15%
Financials	15%
Current/Projected # of Employees	10%
Readiness	10%
Bonus (Creativity Innovation)	5%
Scoring Weight	105%

The GCCC retains the right to award from zero dollars up to \$5,000 to an applicant(s) that meet grant committee scoring criteria approval. All applicants will be reviewed for eligibility by the grant committee based on the above scoring criteria. The grants may be disbursed in the amounts from zero dollars up to \$5,000. The amounts will be determined at the discretion of the grant committee and the Grant County Chamber of Commerce. The Grant County Chamber of Commerce reserves the right to award no money if applicants do not fit the above criteria.

Grant County Chamber of Commerce

Start Up - Grant Incentive Program

Application Form

Date Submitted: _____

Business Information

Business Name: _____

Contact Name & Title: _____

Business Inception Date: _____ Phone Number: _____

Mailing address: _____

Physical address: _____

Email: _____

Current Annual Revenue*: _____ Projected Annual Revenue in 2 years: _____

Current Number of Employees*: _____

Projected Number of Employees in 2 years: _____

Expected Commercial Location Move-in Date (if applicable): _____

Business License Number: _____

Proposed Cost: Total Estimated Cost: _____ Amount of Grant Funds Requested: _____

Recommended Uses of Funds:

- Purchase of supplies, equipment, or inventory
- Down-payments towards the lease or purchase of a commercial location
- Renovations/minor repairs to commercial location (incl. utility connection fees)
- Advertising/marketing expenses

** if applicable*

Attach the following items to this application:

Business Plan (including financial information and marketing plan).

Narrative (no more than 2 separate pages) of where your business is now and where you hope it will be in the next 12-36 months as a result of this grant. How will this grant help your business succeed and grow?

What makes your product/service unique?

Who is your target audience?

Does your business solve a problem?

What category would you classify your business?

What training needs do you anticipate?

CONSENT. By participating in this competitive process, you also hereby grant to Grant County Chamber of Commerce the right to use your name, voice, signature, biographical information, photo, and likeness for advertising, publicity, promotional and other purposes in any and all media, now or hereafter devised, throughout the world in perpetuity, without additional compensation, notification or permission.

RELEASE. By participating in this competitive process, each Participant hereby agrees to release, waive and discharge the Grant County Chamber of Commerce and its subsidiaries such as each of its officers, directors, employees, and agents, from any and all claims, demands, obligations, causes of action and liabilities which now exist or may hereafter arise that relate in any way to such winning Participant's participation in the competitive process, or any participation in any activity, event, or excursion offered in connection with the prize or any portion thereof.

CONTEST. By participating in this competitive process, Participant agrees to be bound by the competitive process, guidelines (below), and Grant County Chamber of Commerce decisions, which are final. In no event will more than the stated amount awarded. The Grant County Chamber of Commerce reserves the right at its sole discretion to cancel, terminate, modify, or suspend the competitive process in whole or in part.

LIMITATION OF LIABILITY. The Grant County Chamber of Commerce is not responsible for any error in administration of the Contest in the announcement of the prizes, or the fulfillment of prizes.