



Article Sample 4

Business Grants: Do They Really Exist?

Having a small business grant is useful, especially for many entrepreneurs who do not have enough resources to start-up or expand their businesses. Business grants are offered by the government to encourage economic growth and progress in the country. Apart from the government, various philanthropic groups offer grants to individuals who wanted to create and/or expand their businesses. But, is this form of funding a myth or is it merely too difficult to obtain causing others to hesitate to apply for one?

Some individuals hold an impression that a business grant is some sort of “easy money.” Many think that the process simply revolves around finding a grant, applying for it, and waiting until it is awarded. No matter how good it may sound, grant money isn’t that easy to obtain from the government or other funding organizations.

A grant seeker may consume much time and effort in finding the right business grant for his needs. Aside from the time spent in finding an appropriate funder, the requirements are often very detailed and sometimes hard for an entrepreneur to meet. Various requirements for eligibility are set by funding organizations before a proposal can be considered.

Also, most departments in the government do not provide grants for starting up a new business. Certain grant programs made available by the government for small businesses, such as Small Business Innovation Research Program and Small Business Technology Transfer (STTR) Program, are also mostly given to technology-focused businesses with strong research capabilities in science and engineering.

Meanwhile, grants allotted for non-technology-based businesses are more available from other funding organizations, development agencies, and the local government. Business grants are also given to businesses located in distressed parts of United States. Funds for businesses located in these areas are granted only if the business has a capacity to generate jobs for residents in the area.

Although federal funding is free, there are certain requirements that accompany this “free money”. For instance, the Indian Grant Program provided by the Bureau of Indian Affairs requires their grantees to use the funds for the development of profit-oriented businesses that will have a positive economic impact on Indian Reservation. These requirements ensure that the grant would benefit not only the individual requesting for the funding assistance, but also the community where he is residing.



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There are a number of available business grants for members of minority groups such as women, persons with disability, or African Americans. Don't hesitate to apply for these minority grants and for other financial assistance provided by the government. These grants can provide you with additional funding and resources for your business. All it takes is hard work, patience, and dedication.

