



# MORE THAN \$7 MILLION GOES TO SOUTHWEST MICHIGAN SMALL BUSINESSES

## MICHIGAN SMALL BUSINESS RESTART GRANTS PROVIDE MUCH NEEDED SUPPORT

On July 7, 2020, the Michigan Economic Development Corporation (MEDC) announced the Michigan Strategic Fund (MSF) approved \$100 million of federal CARES Act funding to implement the Michigan Small Business Restart Program in support of Michigan small businesses affected by COVID-19.

The MSF authorized distribution of the funding across 15 local or nonprofit economic development organizations (EDOs) covering all 83 counties in the state to support small businesses that have realized a significant financial hardship as a result of the pandemic.

Locally, Southwest Michigan First was allocated more than \$7 million to split among qualifying small businesses and nonprofits throughout the seven-county region it serves—Berrien, Branch, Cass, Calhoun, Kalamazoo, St. Joseph and Van Buren. Additionally, this allocation required that 30 percent of the funds be awarded to minority-, woman- or veteran-owned eligible businesses. **On September 8, Southwest Michigan First announced decisions of the application review to applicants.**

southwest michigan  first  
THE GREATEST FORCE FOR CHANGE IS A JOB

### BY THE NUMBERS

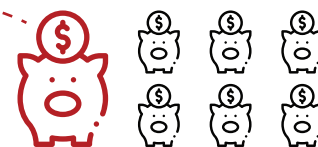
2,258 SMALL BUSINESSES APPLIED...



...1,434 RECEIVED A GRANT.



A TOTAL OF **\$7M+** IN GRANT FUNDING WAS AWARDED...



...FOR AN AVERAGE GRANT OF **\$5,000**.

**60%** OF MINORITY-, WOMAN-, OR VETERAN-OWNED BUSINESSES RECEIVED FUNDING.

# HERE'S HOW SMALL BUSINESS QUALIFICATION WORKED:



Funding during this time is critical to small businesses and the need is great. Other grant award programs like the Michigan Small Business Relief Grant were reviewed and feedback from local businesses owners solicited to identify what a meaningful average grant award amount would be.

**A thoughtful review by the team at Southwest Michigan First determined that, on average, \$5,000 would be most impactful amount to a business and allow for the greatest number of businesses to be served.**



## Applications were scored against MEDC guidelines requiring businesses to:

- Have 50 or less employees
- Be a business or nonprofit demonstrating it is affected by the COVID-19 pandemic
- Need working capital to support eligible expenses
- Demonstrate an income loss as result of the COVID-19 emergency



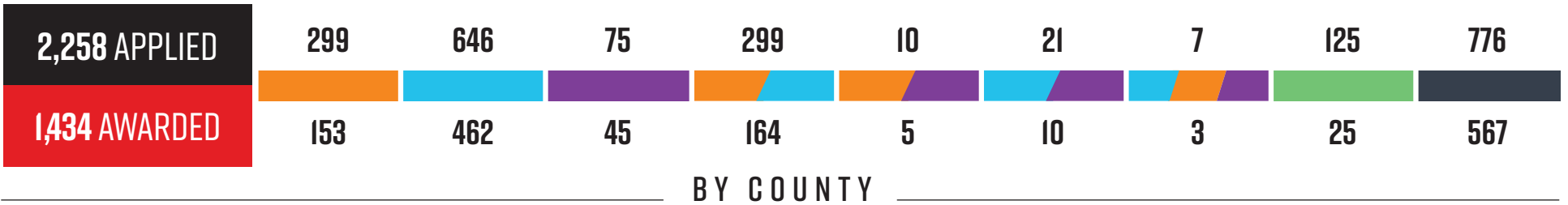
## Southwest Michigan companies were further evaluated for community impact against these criteria:

- Minority-, woman- or veteran-owned business
- For-profit entity
- Employment size (1-5, 6-11, 12-30, 30-50)
- Average wage greater than \$30,000
- Not-for-profit serving racial/ethnic minorities, community/economic development, subsidized housing, entertainment, or child/elder day care
- In operation three or more years
- Operating in the manufacturing, personal care, food service or day care sectors

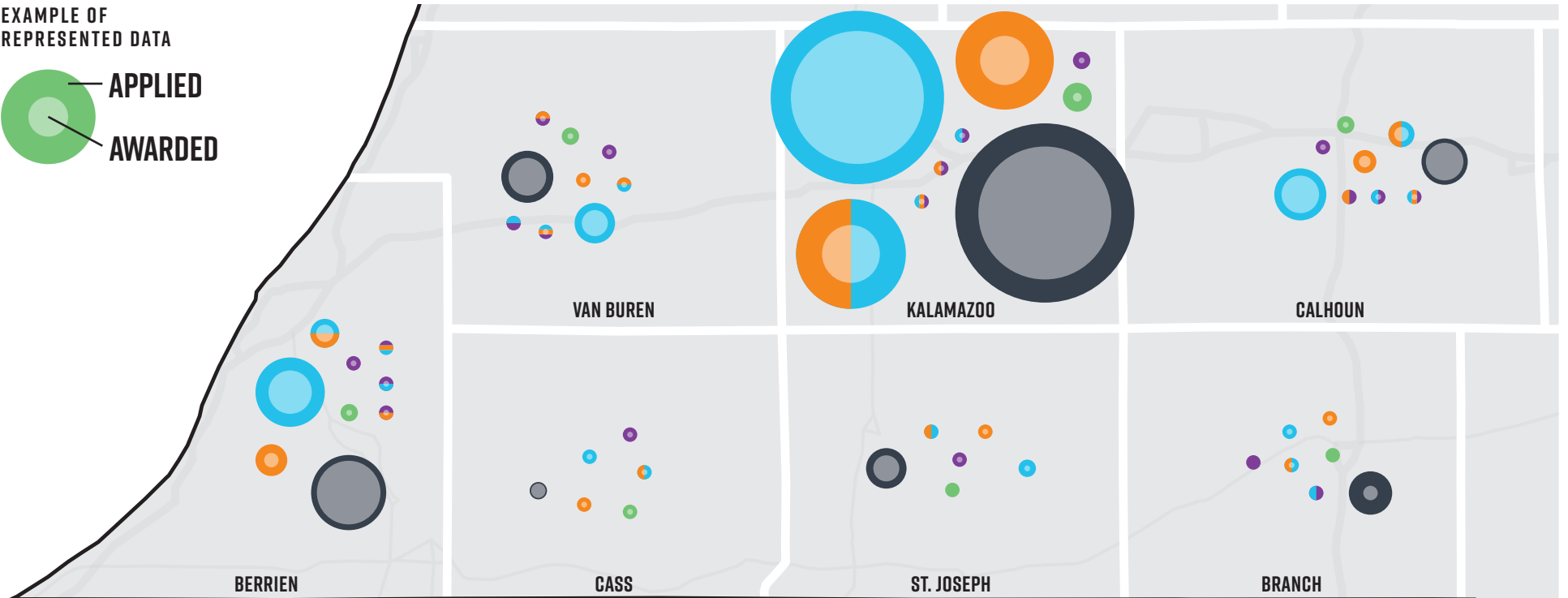
## RESTART GRANT TIMELINE



# HERE'S HOW IT ALL BROKE DOWN BY BUSINESS TYPE:



EXAMPLE OF REPRESENTED DATA



	BERRIEN	BRANCH	CALHOUN	CASS	KALAMAZOO	ST. JOSEPH	VAN BUREN
PERCENTAGE OF TOTAL APPLICANTS	18%	5%	13%	3%	47%	5%	9%
PERCENTAGE OF TOTAL AWARDEES	18%	3%	13%	3%	48%	6%	9%



# HERE'S HOW AWARDS WERE DETERMINED:



**FIRST, TOP SCORERS IN THE MINORITY-, WOMAN- OR VETERAN-OWNED BUSINESS CATEGORY WERE AWARDED 30% OF AVAILABLE FUNDING.**



**IF A MINORITY-, WOMAN- OR VETERAN-OWNED BUSINESS DID NOT RECEIVE FUNDING DURING THE FIRST REVIEW, THEY WERE GIVEN A SECOND CHANCE AND ADDED TO THE POOL OF ALL OTHER BUSINESSES THAT APPLIED.**



**LASTLY, FROM THAT REMAINING POOL OF ALL OTHER BUSINESSES, TOP SCORERS RECEIVED REMAINING FUND DOLLARS.**

## WHAT PEOPLE ARE SAYING

" We are honored to be chosen for this grant. Receiving this grant will help us to continue to provide quality awards to Southwest Michigan, along with upgrading our equipment to provide custom designed face masks."

**MARIE & DENNIS MARSH**  
CROWN TROPHY #104 | PORTAGE, MI

" The COVID-19 epidemic has challenged us both financially and operationally. We have made core changes to our hiring, training, and home care service practices in order to support social distancing. This grant will help support the additional costs associated with these improvements and ensure Fresh Perspective Home Care will continue to provide the highest level of compassionate care."

**MICHAEL A. BECKETT, CPA**  
FRESH PERSPECTIVE HOME CARE | PORTAGE, MI

" The impact that the Michigan Small Business Restart Grant will have on my business will be to act as a space holder in which creativity and innovation can lead the restart, instead of having to make decisions out of fear."

**MALIESHA PULLANO**  
MAMALEELU COLD BREW | KALAMAZOO, MI

FOR MORE INFORMATION,  
REACH OUT TO **269.553.9588** OR  
**INFO@SOUTHWESTMICHIGANFIRST.COM.**

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