



Small Business Grants for Women

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One of the biggest factors affecting female entrepreneurs' confidence is access to business funds. Limited fund access was the top business performance concern for women. Small business owners who are women are 43 percent more likely than men to be concerned about the limited access to money and how that impacts business. Starting and running your own business can be an expensive venture. Add a global pandemic, and the need for funds increases exponentially.

Women small business owners should consider applying for grants. Unlike business credit cards and small-business loans, you do not have to pay back grants. Here are a few grants that women small business owners may obtain.

U.S. Small Business Administration Woman-owned Small Business (WOSB)

The Cartier award grant is designed for women business owners whose business is in the early stages of development, i.e. between one to three years old. Their business should be generating revenue but does not necessarily need to be profitable. The top seven finalists win \$100,000 and personalized business mentoring from an expert that Cartier selects. The remaining fourteen winners receive a \$30,000 prize.

<https://www.cartierwomensinitiative.com/about-us>

Amber Grant

The Amber Grant Foundation awards \$10,000 to a woman-owned business each month. It was created in honor of a woman named Amber who passed



away before she could achieve her dream of being an entrepreneur. The monthly sum is relatively small but can have a significant impact to someone struggling to grow a business. At the end of each year, one of the 12 grant winners is also awarded an additional \$25,000.

<https://ambergrantsforwomen.com/get-an-amber-grant/>

Shuttered Venue Operators Grants

The Shuttered Venue Operator (SVO) Grant program provides \$15 billion in grants to certain businesses impacted by COVID-19, including: Live venue operators or promoters; theatrical producers; live performing arts organization operators; relevant museum operators; zoos and aquariums that meet specific criteria; motion picture theater operators; or talent representatives.

<https://www.sba.gov/funding-programs/loans/coronavirus-relief-options/shuttered-venue-operators-grant>

LISC's Small Business Relief Grant

Grants of \$5,000-\$20,000 will be awarded to small businesses located in rural communities (those with a population of 50,000 or less) who have been impacted by COVID-19, with emphasis on underserved communities. Grant funds may be used for operational costs (including rent and utilities), payroll, and vendor debt.

<https://www.lisc.org/covid-19/small-business-assistance/small-business-relief-grants/>

Small-Scale Farm Grant Program

The Kentucky State University Center for the Sustainability of Farms and Families (KSU-CSFF) Small-Scale Farm Grant Program helps farmers who want to improve their farming operations, improve the marketability of their products with value-added enterprise, and further their farming and agricultural knowledge through educational trainings.

<https://www.kysu.edu/SSFG>

Additional Grants

- The FedEx Small Business Grant Contest
<https://www.fedex.com/en-us/small-business/grant-contest.html>
- National Association for the Self Employed (NASE) Growth Grants (membership needed)
<https://www.nase.org/become-a-member/member-benefits/business-resources/growth-grants>
- The Minority Business Development Agency (MBDA) <https://www.mbda.gov/grants>

Notes

- The IRS generally considers business grants as income for tax purposes.
- Business grant applications may take a considerable amount of time, but small business grants are worth your time to explore and apply for the ones that apply to your business.

Resources

- Picincu, A. (2019, March 29). Farm grants for women. Retrieved March 02, 2021, from <https://smallbusiness.chron.com/farm-grants-women-12842.html>
- Brush, C. (n.d.). Research on women business Owners: Past trends, a new perspective and future directions - Candida G. Brush, 1992. Retrieved March 02, 2021, from <https://journals.sagepub.com/doi/10.1177/104225879201600401>
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