



**Wisconsin Economic Development Corporation
Program Guidelines for Fiscal Year 2024**

Program Name: Entrepreneurship Partner Grant (EPG)

Program Inception: WEDC FY22

Lead Division: Entrepreneurship and Innovation

New

Revised

Aid

Pass-thru Aid

Technical Assistance

Program Goal:

The goal of the Entrepreneurship Partner Grant (EPG) is to encourage the formation of entrepreneurship support programs and to develop startup and emerging growth companies in the state of Wisconsin.

Program Description:

The EPG program is intended to increase opportunities for entrepreneurship across the state of Wisconsin. Utilizing community building, capacity building, business financing, technical assistance, and other similar support, the program will strengthen the entrepreneurial ecosystem. Those served by the funded programs may be provided with a wide range of support including, but not limited to, financing, experienced hands-on mentorship, educational programming, visibility to investors, community building, leadership training, entrepreneurship and networking events, idea validation, and business development strategies.

The program provides an entity operating a not-for-profit entrepreneurship program with grant funding used to support the direct operational expenses of the program. Program funds may also be used for eligible financial support of participant companies/individuals related to technical assistance program participation.

Eligibility Requirements:

Entities eligible for Entrepreneurship Partner Grant funds may include nonprofits, communities, organizations, educational institutions, and units of government.

Eligible applicants will provide information on program management, operating plans, entrepreneurship resources and use of funds. Applicants will identify matching funds equal to funding provided by WEDC according to amount requested. Matching funds may be from cash or valid program expenses and may be dedicated to operating expenses.

WEDC may take the following into account when evaluating applicants:

- The number of companies/individuals served per program
- Historical performance results of program
- Operational expenses related to the overall intensity, duration, or rigor of the program
- Historical funding by WEDC



- Other factors may include but are not limited to industry sector, local economic considerations, rural areas and DEI targets
- Novel and innovative ways to address entrepreneurial access and growth
- Replicability and sustainability of program
- Matching resources
- Partnering/collaborating organizations

Use of Funds:

Recipients may receive funding for expenses directly related to the administration and implementation of the project.

Entrepreneurship Partner Grant recipients may utilize WEDC funds to provide direct cash funding to companies participating in the assistance program. WEDC must approve the type of funding being provided to participating companies and individuals.

Incentives and Available Funding (FY24): \$2,250,000

The grant will be offered through solicitations held periodically throughout the year. Each offering will be competitive and may have a focus such as expanding existing programs, pilot programs, and programs focused on identified themes. Applicants may receive one grant per fiscal year.

The amount of funding per award will generally not exceed \$200,000. WEDC may exceed that amount to address unanticipated opportunities, needs, project scope and project budget.

Activities and Expected Outcomes:

Assist 20 organizations: 350 startups and early-stage companies

Performance Reporting:

Recipient organizations will be required to periodically submit a performance report documenting the number of individuals/companies assisted, as well as any other contract deliverable.

WEDC annually selects awards on a sample basis for an audit. All backup to the performance report and financial records are required to be maintained by the Recipient for a period of at least Three (3) years after the last performance report is due.

WEDC may impose additional reporting requirements to evaluate project performance and to ensure compliance with contract deliverables.

Application and Awards Process:

The program has a competitive application process with differing focuses offered periodically throughout the year. Applicants should complete an application through an Account Manager. The completed applications will be assigned to a committee for review and recommendation. An underwriter will be assigned to review each recommended award and go through the award review process.



For more information on application review, internal process, and award distribution, please refer to WEDC’s award administration policies and procedures.


Revision History:

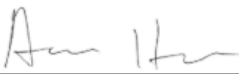
Effective Date	Description of Change
7/1/2022	Clarifies program description; Expands eligibility; Adds factors that WEDC may take into account when considering funding; Shifts to fully competitive program

PROGRAM REVIEW:


This document has been reviewed by the following parties (Check all that apply):

- Chief Operating Officer
- Chief Legal Officer
- Chief Financial Officer
- Other _____

Senior VP Strategic Investment and Policy:  Date 7/20/203

Division Vice President:  Date 7/20/203

AUTHORIZED APPROVAL:

CEO or Designee:  Date 7/20/203