



Biz-M-Power Grant Process

****Updated 6/15/21****

PRE-APPROVAL PROCESS

STEP 1 – Submit Initial Application Form through MGCC’s online application portal, Submittable:

<https://massgcc8.submittable.com/submit/193333/biz-m-power-grant-program>

LINK TO FULL RFP BIZ-M-POWER can be found on: <https://www.empoweringsmallbusiness.org/bizmpower>

TECHNICAL SUPPORT ON SUBMITTABLE: Visit the Help Center: <https://www.submittable.com/help/submitter/>

OTHER QUESTIONS: CONTACT MGCC Email: bizmpower@massgcc.com Please use the subject line “Biz-M-Power Grant Program

- Applicants who wish to participate will begin filling out an application to be submitted to MGCC for Biz-M-Power initial approval and consideration.
- SBTA will be trained to evaluate (to be completed by the Entrepreneur or Small Business Applicant) and to assist the Small Business Applicant in the application process and if need be partner with Patronicity.
- SBTA identifies applicants to sponsor for this grant from client base
- Applicant, with the assistance of their SBTA Sponsor, must complete an application (via Submittable)
- Applicant must submit the following to MGCC for approval: Completed application (via Submittable) answering all the questions and providing information regarding the business status, project costs, and projected outcome(s)

Supporting financial statements

- A complete copy (all schedules) of your filed 2019 (or 2020 if available) Federal Business Tax Return as submitted to the IRS. If you file Schedule C income, please upload that document in place of a Business Tax Return
- A complete copy (all schedules) of your filed 2019 or 2020 Federal Personal Tax Returns as submitted to the IRS for each business owner with 20% or greater ownership.
- A completed and signed IRS W-9 Form for your business

Other supporting documentation

- Projected Allocation of Approved Funds

- Copy of your business lease statement, tenant at will agreement, or mortgage statement for verification of brick-and-mortar (physical) location, or storefront, operating within Massachusetts
- If your business is a LLC, Partnership or Corporation: A copy of your Certificate of Good Standing from the Massachusetts Secretary of State's office. If you need to request a Certificate of Good Standing, click here:
- <https://corp.sec.state.ma.us/CorpWeb/Certificates/CertificateOrderForm.aspx>. Note: If you do not have a Certificate of Good Standing prior to submission of your application, it will be required prior to funding. Note: All entities organized in other states that operate in Massachusetts must be registered and in good standing in Massachusetts. Note: A Certificate of Good Standing from the Massachusetts Department of Revenue is not required and will not be accepted as a substitute of the Massachusetts Secretary of State's Certificate of Good Standing.
- If your business is a Sole Proprietorship: A copy of your Business Certificate (DBA) from your city/town

If awarded

- Contract with Patronicity, Entrepreneur /Small Business Owner & MGCC
- Contract with MGCC, Entrepreneur/Small Business Owner & SBTA Sponsor

APPROVAL PROCESS

STEP 2 – MGCC Review

- MGCC review team will evaluate applications based on the eligibility criteria and preference prioritization.
- MGCC or Patronicity staff may contact the applicant for more information.
- After the application period closes, Massachusetts Growth Capital Corporation (MGCC) will review all applications to determine eligibility. This will be a rolling application. Applications will be reviewed by MGCC a monthly basis. Applicants can expect to hear back within six weeks of the completed submission of their grant application, including all necessary supplementary documents and information.
 - MGCC Review deadline August 2, 2021
 - Next MGCC Review dealine TBA
- MGCC will select grantees based upon eligibility criteria and preference prioritization.
- MGCC communicates the approval/ rejection to the small business owner (applicant) via submittable message
- If applicant is initially approved MGCC will send submittable message to provide “Next Steps”

STEP 3 – PATRONICITY PROCESS - Tell Us About Your Project

- Initially approved applicants will utilize the Patronicity website to build out a basic crowdfunding page for their project. This page is a part of the secondary application and is directed/focused to the project audience and potential donors. Once a project page is started, your Patronicity coach will contact the applicant.
 - In MGCC message to approved applicant [\[special unique link\]](#)

- Begin filling in your crowdfunding page
- Wait to receive additional materials from Patronicity staff

STEP 4 – PATRONICITY PROCESS (Cont'd) - Patronicity Review

- Patronicity will perform an initial screening of the project and profile.
- If needed, schedule a conversation with your Patronicity coach to discuss your project and campaign plans
- Complete your crowdfunding page with Patronicity assistance as needed
- Click “Submit for Review” in the top right corner for final Patronicity review
- Make final adjustments based on Patronicity questions or suggestions

STEP 5 – PATRONICITY PROCESS (Cont'd) - Patronicity Polish

- If approved by the MGCC review team, Patronicity will then engage fully with the applicant to polish off the project page, develop a marketing strategy, and build out the crowdfunding campaign.
- Wait for updates on MGCC approval
- After approval, finalize plans for crowdfunding campaign
- MGCC will provide material and language to help promote via social media.

STEP 6 – PATRONICITY PROCESS (Cont'd) - Project Goes Live

- Start crowdfunding! Patronicity will provide technical assistance throughout the raise period.
- The applicant has up to 60 days to achieve crowdfunding toward their goal. This timeline is established on a project basis prior to crowdfunding launch. A 30-60 day campaign is usually recommended.
- Applicant maintains communication with SBTA Sponsor.
- Applicant will abide the timeline detailed on the project contract.

IMPLEMENTATION, REPORTING, and AWARDING PROCESS

STEP 7 – Implementation, Reporting and Awarding

- If the crowdfunding campaign is successful, Patronicity will disperse funds & MGCC will disperse match amount if goal was met. Implementation can soon follow.
- Provide necessary materials for funds disbursement (agreement and proof of offline donations).
- Patronicity will process crowdfunding dollars while MGCC will process the matching grant funds.
- Patronicity Fees are set at 5% of the crowdfunding funds raised. Additionally, there is a 2.6% plus \$0.30/transaction credit card fee collected by Stripe, the payment processor used by Patronicity. Donors have the option to cover all fees at checkout, thus reducing overall fees incurred to the Project.
- MGCC Grant Award only if applicant meets their goal. SBTA Sponsors will receive \$250 out of grant total grant match. E.G. Applicants grant match is \$5,000 less a \$250 fee per business owner. Above reference \$250 fee will be paid to the SBTA sponsor. SBTA Sponsor may choose to waive \$250 fee.
- Provide necessary close-out materials after project is completed (report, budget and photos)