

APPLICATION PERIOD: AUGUST 14 – SEPTEMBER 27, 2023

The Women's Business Development Council's Equity Match Grant Program is designed to help Connecticut women-owned businesses grow! Grants between \$2,500 and \$10,000 will be awarded for clearly defined projects that will have a measurable impact on the business, its growth and profitability. The grant funds cannot be used towards operating expenses, payroll, or real estate improvements.

Eligibility

Businesses must:

- be at least 51% woman-owned
- have been established for at least two years
- have a record of annual sales/revenue in the last twelve months greater than \$25,000 and less than \$2,000,000
- be headquartered in CT, registered in the state of CT and owned by a CT resident
- be owned by a woman at least 18 years old
- be in good standing with the CT Department of Revenue Services (DRS)
- have an established business checking account
- utilize a formal, digital bookkeeping/financial system (e.g., QuickBooks)
- be a for-profit business

The following businesses are not eligible:

Child care businesses (see <https://ctwbdc.org/childcare-business/funding> for info on funding opportunities for child care businesses); businesses or individuals that have previously received an EMG or WBDC municipal grant; medical marijuana; liquor stores and alcohol distributors; adult businesses such as strip clubs; vape retailers; tobacco shops and smoking lounges; businesses having to do with gambling; gun stores and ranges; cash advance, check cashing, or pawn shops; bail bonds; collection agencies or services; and auction or bankruptcy or fire or "lost-our-lease" or "going-out-of-business" or similar sale; current WBDC vendors or contractors (former vendors are eligible a year after working with WBDC)

Match Requirement

Applicants are required to invest at least 25% of the grant amount, unless their business is located in an economically distressed community, as defined by CT DECD.

For example, if the business receives a \$10,000 grant, the business must have invested \$2,500 in their business over the past 12 months OR be able to invest an incremental \$2,500 of their own funds in the purchase they are seeking to fund.

Information Sessions

For more information on the application process, register for an upcoming information session at ctwbdc.org/class-listings

Monday, August 14	12:00 – 1:00 PM
Wednesday, August 23	11:00 – 12:00 PM
Monday, August 28	5:30 – 6:30 PM
Thursday, August 31	12:00 – 1:00 PM
Wednesday, September 6	5:30 – 6:30 PM
Tuesday, September 12	10:00 – 11:00 AM
Thursday, September 14	12:00 – 1:00 PM
Tuesday, September 19	12:00 – 1:00 PM

What Previous Recipients are Saying

"The WBDC Equity Match grant has been instrumental in the development of my business. Even though the grant was focused on one specific project, the support from WBDC went far beyond that. I tapped into peer support, branding advising, marketing instruction provided by WBDC. Because of the grant, my business is now poised for success!"

"The WBDC is quite like having a wonderful, knowledgeable silent business partner! The ability to take informational and educational business-related workshops, talk one on one to professionals and get business advice and guidance has been invaluable. Applying for and receiving the Equity Match Grant was one of the most challenging and rewarding processes I've gone through in my 20 years in business."