

Eligibility Criteria for Small Business Grants

1. Business Status

- a. **Legally Registered:** The business must be officially registered with the appropriate government authorities, ensuring it operates within legal frameworks.
- b. **Operational Period:** Demonstrate stability and a track record of business activities (existing-more than 2+ years, new business-require business plan)

2. Small Business Definition

- a. **Revenue and Employment:** To qualify as a small business, they must have fewer than 25 full-time employees and generate less than \$1 million in annual revenue.

3. Tax Compliance

- a. **Good Standing:** The business must have its taxes in good standing, with no outstanding tax amounts or liens.
- b. **Reporting:** Grant recipients must report the grant funds for tax purposes, ensuring transparency and accountability in how the funds are used.

4. Ownership

- a. **Majority Ownership:** The business owner must hold the majority ownership stake and be the primary decision-maker.
- b. **Business Structure:** Must be for profit. Can be privately-owned corporations, partnerships, or sole proprietorships, covering a range of common business structures.

5. Location

- a. **Geographic Requirement:** The business's headquarters must be based in Dallas County to qualify.

6. Purpose of Funds

- a. **Impact Statement:** Applicants may need to provide an impact statement detailing how the grant will benefit their business and the community.
- b. **Marketing Authorization:** Grant recipients will need to authorize the use of their business in marketing efforts by the grantor.
- c. Able to demonstrate need under four categories

Scoring Process for Small Business Grants

1. Business Plan Quality- 5 points

- a. A well-detailed and compelling business plan is crucial. It should outline the business's goals, strategies, and financial projections.

2. Financial Health-10 points

- a. Up-to-date bookkeeping and financial statements are essential. The business's financial health and stability are often evaluated.

3. Impact and Feasibility- 20 points

- a. The potential impact of the grant on the business and its feasibility of achieving the proposed outcomes are assessed.

4. Innovation and Uniqueness- 10 points

- a. Grants often favor businesses that demonstrate innovation and unique approaches within their industry.

5. Community and Social Impact

- a. Some grants prioritize businesses that contribute positively to their community or have a significant social impact.

6. Compliance with Grant Requirements

- a. Strict adherence to the grant application guidelines and requirements is necessary. Missing or incorrect information can lead to disqualification.

7. Extra +1 bonus

- a. Community investment into Alliance
- b. Targeted small business

Business Success			
Necessity of Funds			
	1 Point: The business already possesses the resources to complete this project, or the project is beyond the scope of this program	3 Points: The project would unlikely be completed unless funds are granted, and project is not crucial to the success of the business	5 Points: The project can only be completed if funds are granted, and project is crucial to success of the business
	1 Point:	3 Points:	5 Points: