



## **Virginia Enterprise Initiative (VEI) Planning Grant Application Process Announced**

Applications are being accepted for Planning Grants of the Virginia Enterprise Initiative (VEI) beginning December 1, 2010. Planning Grants will provide resources to micro-enterprise development organizations (MDOs) building capacity to become a VEI Local Service Provider (LSP) or Regional Service Provider (RSP).

MDOs working at the regional or local level may apply for grants of up to \$10,000. Awards will be made competitively on a rolling basis and will be available *through May 31, 2011, or until the funds are exhausted.*

Planning Grants are designed to add statewide coverage and deeper market penetration by identifying strengths, weaknesses, market sectors and competitive structures of micro-enterprise programs. The application process will consist of a Letter of Interest (LOI) with a detailed goals statement. These LOI will be reviewed on a competitive and rolling basis, with successful applicants receiving funds on reimbursement, to be paid after the achievement of negotiated benchmarks.

To apply, provide, in no more than two pages, detailed plans for the delivery of services and how the effort will extend DHCD's support for micro-entrepreneurs across the state.

The plan should also explain how the organization will contribute to the creation of a climate in which entrepreneurial communities can thrive while capturing the broader economic development trends within the community. This should be presented within the context of the importance of entrepreneurship as a vital economic strategy, especially in poor or rural regions.

Organizations providing services at the local or regional level may apply, and successful applicants will demonstrate how the grant will leverage additional resources. It is not necessary for grantees to have received VEI funding in the past. Examples of efforts fundable through a Planning Grant include, but are not limited to the following.

- Market research in expansion areas.
- Exploratory outreach in expansion areas.
- Partnership development.
- Development of a micro-loan fund to align with regional or local economic strategies
- Expanding reach to unexpected entrepreneurs.
- Development of new marketing materials to reach specific populations; other assistance in reaching new populations; funding for assistance with translation.

The Virginia Enterprise Initiative provides an opportunity for underserved entrepreneurs to start and expand businesses through increased access to micro-business training and credit. For more information contact Program Manager Jeff Sadler at (804) 371-7040, [Jeff.Sadler@dhcd.virginia.gov](mailto:Jeff.Sadler@dhcd.virginia.gov).