Small-business owners in 2024 are facing a number of big obstacles, but there are a number of grants, loans and other business assistance programs to help them navigate those challenges.

Those challenges include high interest rates on business loans, the <u>rising cost</u> of lawsuits and litigation and inflation, among many others.

The Playbook has compiled a list of small-business grants that business owners can apply for in 2024. We have also included subsidized loans, government programs and other resources for small-business owners.

This page will be updated regularly with additional business grant opportunities in 2024 — including our new list of small-business grants you can apply for in February 2024.

LegalZoom expands \$3 million small business grant program with NBA, WNBA

<u>LegalZoom's Fast Break for Small Business grant program</u>, in partnership with the NBA and WNBA, will be awarding \$1.5 million in grants to 150 small business owner and \$1.5 million in products and services to 3,000 entrepreneurs looking to start their own business.

Small businesses that have been in operation for at least three months are eligible to apply for the individual \$10,000 grants or up to \$500 in LegalZoom products and services. Entrepreneurs are eligible to apply for up to \$500 in LegalZoom products and services.

Winners will first be announced on social media and Action Opportunity Fund will administer the small business grant awards. Grant applications close on September 13, 2024 at 8 p.m.

Barclays offers up to \$60,000 for small business stories

London-based multinational bank Barclays plc has rolled out its Small Business Big Wins grant contest, in which small businesses from across the United States can provide a 500 word or less story about their business, alongside a photo, for the chance to win cash prizes.

Businesses need to demonstrate energy, enthusiasm and passion for their business and articulate their positive impact on their community.

<u>To be eligible businesses must have fewer</u> than 100 employees and have less than \$10 million in annual revenue — and nonprofits are not eligible to participate.

Barclays will award one \$60,000 cash prize, one \$40,000 cash prize, one \$20,000 cash prize and seven \$5,000 cash prizes along with 50 prizes of \$2,000 each. Applications are due 5p.m. on March 4, 2024.

Hello Alice offers \$1,000 in "American Dream" grants

Hello Alice has <u>set up a new small-business recognition and grant program</u> in an effort to push back against a lawsuit filed by America First Legal <u>challenging one of its grant programs</u>. Visitors can nominate a small business, making it eligible for \$1,000 grants and additional publicity and support in the form of a small-business accelerator. Applications are due April 30, 2024.

Women-owned businesses can apply for a \$10,000 grant

This grant, sponsored by <u>sustainable paper towel brand Papaya Reusables</u>, is offering its own grant in support of Women's History month. Women-owned small businesses can apply for the grant until March 31, 2024.

Applicants will need to talk about their company's greater mission and how they would use the grant. Applicants are also asked to send in a short video message.

Boss Impact Fund offers \$10k grants and mentorship

The Boss Impact Fund grant program, a collaboration between The BOSS Network and cloud business services firm Sage, aims to break down barriers for Black women entrepreneurs. Businesses must be less than five years old, be for profit, have a demonstrated need for funding and be willing to participate in a virtual mentoring program.

Each winner will receive \$10,000, a year scholarship in BOSS Business University and monthly support and mentoring for all of 2024.

Applications are due by Feb. 23 and winners are announced in March of 2024.

\$10,000 grants from the Restaurant Disaster Relief Fund

Small-business owners with less than \$3 million in revenue that have been hit by a natural disaster are eligible for a \$10,000 grant made possible by a partnership between <u>DoorDash and small-business platform Hello Alice</u>. The business must have a brick-and-mortar location, three or fewer locations, \$3 million or less in revenue per location, and fewer than 50 employees per location.

Businesses must be experiencing hardship because of a state or federally declared natural disaster. Applications close March 29, 2024. Recipients will be announced in May.

\$2,500 small business growth grant

<u>This grant comes from Start.Pivot.Grow, a small business accelerator,</u> tools and funding platform, for any business that aims to grow in 2024. The \$2,500 also comes with a digital business growth plan.

To be eligible businesses must have existed for at least two years. The winner will be announce during National Small Business Week.

Applications close March 31, 2024.

The \$2,750 Galaxy Grant Giveaway

This grant is offered by the Hidden Star Resources Master Class program for women and minority entrepreneurs. Business owners need to fill out a short application by March 31, 2024, with the winner announced the following week.

Cash and gift cards for jewelry makers

Business owners that work with silver jewelry or want to jumpstart their <u>silver</u> <u>jewelry business may want to apply for the 2024 Halstead Grant</u> that offers \$7,500 in cash and a \$1,000 gift card to a grand prize winner and \$1,000 in cash and \$250 gift cards to finalists. The goal is to help promote new talent and creativity in the jewelry industry. Applications must be postmarked by May 1st.

SBA offers grant to help organizations build in-demand tech "ecosystems."

Businesses, nonprofit organizations and other ventures can compete to win up to \$200,000 in grants from the Small Business Administration as part of its 2024 Growth Accelerator Fund Competition. The SBA offers the grants in two stages. The first is \$50,000 for organizations that conduct "ecosystembuilding activities," with those who win the initial grant being eligible for up to \$150,000 in additional cash prizes to offer direct assistance to small businesses

The application portal closes February 16.

The FedEx Small Business Grants Program

Every year the shipping giant offers one small business a \$50,000 grant and nine others a \$20,000 grant to help grow their businesses. So far, the company has given away about \$1.9 million in grants since 2012. Applicants must be existing FedEx customers with a valid shipping account that has been open at least six months.

The application window opens at noon on March 1, 2024 and closes at noon on April 1, 2024. Grants will then be announced on May 16, 2024.

Small-business grants in 2024 with a rolling deadline

- Business owners that sign up for the <u>free Verizon Small Business Digital Ready online community</u> will be eligible to apply for grants throughout the year. Here's how it works: Business owners can sign up for the free online resource, which aims to provide technical assistance, mentoring and other resources to underserved small businesses, and complete either courses, coaching or participation in community events to be eligible. The company provides up to \$1M in grant funding a year.
- The National Science Foundation's America's Seed Fund provides millions in grant funding to small businesses and startups with big ideas. Applicants submit project pitches any time during the year, and if invited to submit a proposal, could end up getting funded. The grant program gives out roughly \$200 million per year to eligible businesses.
- The <u>National Association for the Self-Employed has its own \$4,000</u> growth grant that it offers on a rolling basis. The catch? You have to be a member. The group has awarded nearly \$1M in grants to members since 2006.

Small-business grant websites and resources

- <u>Hello Alice offers small business grants</u>, often in partnership with big names such as FedEx or DoorDash.
- <u>Hello Skip, which showcases grant opportunities</u> but also offers one-on-one consulting, business plan assistance and other paid-for services and memberships.
- <u>Grants.gov</u>, a federal government website that collects and lists various <u>grant opportunities for businesses</u>, <u>non-profits and local governments</u>. Often the grants are in niche areas or targeted to specific places or technologies.

Small-business loans and potential funding programs

- The CHIPS Act, which aims to boost domestic manufacturing of semiconductors and other high-tech products, has a number of <u>funding programs and tax credits</u>. While these are often for larger companies, the federal government is requiring companies to find small-business partners and suppliers.
- The <u>Small Business Administration offers its 7a lending program</u> for small-business capital needs, along with other loan types and services. The agency has spent the last few years <u>boosting eligibility</u>, <u>expanding loan limits and streamlining its processes</u> to encourage more small businesses to apply.
- Small-business owners in rural areas might want to check into
 the <u>USDA's Business and industry Loan Guarantee program</u>, which
 offers loan guarantees of up to 80%, helping subsidize the risk of loans
 and keep the interest rate lower. Businesses can use the loans to
 purchase a building, modernize equipment or to acquire another
 company.
- The Treasury Department's State Small Business Credit Initiative is handing out \$10 billion to states to create their own small business assistance programs, ranging from subsidized loans to direct investment in the form of venture capital style programs. Small-business owners can look up their own state and local programs to find out if they qualify for any funding.

Small business consulting, technical assistance and training programs

• The Small Business Administration has revamped and relaunched its 7(j) Management and Technical Assistance program as the Empower to Grow program. It offers customized one-on-one training and

- consultation to qualifying small-business owners to help bid for and win federal contracts.
- The SBA also offers its <u>8(a) Business Development program</u>, a multiyear program that allows disadvantaged small businesses to access certain set-aside contracts and sole-source contracts, along with assistance and training opportunities. Businesses must apply by submitting a narrative of why they are disadvantaged, <u>a notable change</u> <u>after the program was challenged in court.</u>
- SCORE is a free mentorship program supported in part by the SBA that pairs business owners looking to grow with experts in their fields. SCORE also offers online courses and webinars