

FREQUENTLY ASKED QUESTIONS

Who can take advantage of the Small Business Support Hub (SBSH) Grant Program from the SBAM Foundation?

The SBAM Foundation's SBSH Grant Program is designed to support established 1st stage and 2nd stage businesses disproportionately impacted by the COVID-19 pandemic. The SBSH Grant Program provides free programming, courses, events, and support designed to help your business recover from the devastating effects of the COVID-19 pandemic, and help you achieve the success you seek for your business.

What is an established 1st stage or 2nd stage business?

In general, an established 1st or 2nd stage business is one that has been in business for at least two years and has moved past the start-up stage to achieve some level of operational stability. While there are no rock-solid criteria for identifying a 1st or 2nd stage business, they often have achieved annual revenues approaching \$500,000 to over \$1 million, have between 2 and 99 employees, and are ready and willing to grow to the next level.

If my business does not meet all the characteristics of an established 1st or 2nd stage business, or if I am not sure if my business is in the 1st or 2nd stage, should I still apply?

Yes! If, after we review your SBSH Grant Program Application, we determine that you do not qualify for the SBSH Grant Program as presented by the SBAM Foundation, we will do our best to refer you to other Small Business Support Hubs within Michigan for assistance. Again, all without cost or obligation to you. You have nothing to lose by applying.

I am just a sole proprietor. Does my business need to be an S-Corp, or an LLC, to qualify for the SBSH Grant from the SBAM Foundation?

No. You need only be an established, 1st stage or 2nd stage for-profit business located in Michigan with fewer than 500 employees to apply to our program. The benefits associated with the SBSH Grant Program are not available to nonprofit organizations.

Does my participation in the SBSH Grant Program from the SBAM Foundation have any cost or obligation?

No. Participation in the SBAM Foundation's SBSH Grant Program is available at no cost or obligation to you or your business. As an approved Participant in the SBSH Grant Program, you'll gain access to a wide range of programs, courses, and events tailored to support your business growth, enhance stability, and improve overall efficiency.

If I own more than one business, can I apply under multiple business names for participation in the SBSH Grant Program from the SBAM Foundation?

Yes. If you own multiple businesses, you're eligible to apply for the SBSH Grant Program for each of them. You'll need to complete the application process individually for each business for which you intend to apply. Once you've completed and submitted one application, you can start a new one for each additional business. This allows each of your businesses to be considered for the SBSH Grant Program independently.

Do I have to be a dues-paying member of SBAM to apply for participation in the SBSH Grant Program from the SBAM Foundation?

No, you do not have to be a member of SBAM, or any business or trade association, to apply for participation in the SBAM Foundation's SBSH Grant Program.

What is the process for applying for participation in SBAM Foundation's SBSH Grant Program?

The process for applying and being accepted into the SBSH Grant Program is simple:

- Complete the SBSH Grant Application found on our website: www.sbam.org/sbsh-grant
- SBAM Foundation personnel will review your application and notify you if you have been accepted into the program.
- Once you are accepted into the SBSH Grant Program as a Participant, you will have full access to the various programs, events, support content, and technical assistance offered through our Hub partners and subject matter experts.

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What must I do to participate in the SBSH Grant Program from the SBAM Foundation?

To participate in the SBSH Grant Program from the SBAM Foundation, you'll need to follow these steps:

- Visit www.sbam.org/sbsh-grant and fill out the application form provided. Make sure to provide all required information accurately.
- After submitting your application, you'll be notified of your acceptance or denial into the program. This notification will inform you of the next steps.
- If accepted as a Participant, you'll gain access to various programs, courses, and events specifically designed to support business growth, enhance stability, and improve efficiency.

By being accepted into the program, you'll position your business to benefit from the support and opportunities offered by the SBAM Foundation through the SBSH Grant Program.

If I complete the SBSH Grant Program Application, will my business automatically qualify for a direct grant from the SBAM Foundation?

No. As an approved Participant in the Small Business Support Hub (SBSH) Grant Program, you'll gain access to a wide range of programs, courses, and events tailored to support your business growth, enhance stability, and improve overall efficiency – all at no cost to you.

Approved Participants will be eligible to apply for direct grants of up to \$5,000 for their business. While the permitted use of direct grant funds is broad in nature, favor is given to those applications that demonstrate that direct grant funds will be used for products, services, etc. that “generate revenue growth” or “improve business stabilization” or “provide business stabilization.” All our programs, courses, and events offered under the SBSH Grant Program have been assigned a point value from 1 to 5. These point values reflect the complexity of the subject matter and the time commitment required (e.g., 1= less complex topic/minimal time commitment, and 5 = complex topic/enhanced time commitment). Participants can apply for a direct grant once they have attended enough programs, courses, and events to accumulate

a minimum composite score of six (6). Application for the direct grant must be within 6 months of completing programs, courses, or events.

Will my company automatically receive a direct grant from the SBSH Grant Program from the SBAM Foundation?

No. Participants can apply for a direct grant once they have attended enough programs, courses, and events to accumulate a minimum composite score of six (6). Application for the direct grant must be within 6 months of completing programs, courses, or events.

Are the programs, courses, or events provided by the SBSH Grant Program from the SBAM Foundation available to my employees or just me as an owner?

Approval to participate in the SBHS Grant Program from the SBAM Foundation is provided at the business level. All owners and employees are welcome to attend any program, course, or event in our catalog. Some of our material is designed for the owner, while other programs are intended for use by your managers or line employees.

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