



Part of the Washington SBDC Podcast Series

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Where is the Free Money? :

The urban legend of the “The Great Government Grant”

There is no “free money” for the *average* for-profit business.

Exceptions:

- ✓ GM wants to build a factory that will employ 500 people
- ✓ A scientist developing a cure for cancer
- ✓ You are developing technology that will allow the army to track down terrorists

Competition for the following funds is highly competitive:

Small Business Innovation Research (SBIR) Grants

SBA website: www.sba.gov/sbir

Small Business Technology Transfer (STTR) Grants

These will require specific requests for research projects. To apply you must provide a detailed report that is highly specialized.

Q: How do I find money?

A: Use your own money or borrow it from friends or the bank

Write a detailed business plan no matter what. It is required to apply for a bank loan and is an important part of a new business no matter where the money comes from.

Remember what your momma told you. “There is no free money”.

Visit your local SBDC for no-cost, confidential advising services: www.wsbdc.org