Finding the $$$$$

A Baker’s Dozen Tips for Success
1. Be clear about what you want

- $ for working capital
- $ for equipment
- $ to invest in energy conservation
- $ to try a new method
- $ for a new building, such as a commercial kitchen
- or .....
2. Do your homework!

- Who else has gotten dollars for what you want to do?
- What are possible sources of funding?
- What local/state regulations apply? (the Internet is your best friend!)
3. What kinds of $$$ are there?

- Reduced costs
- Buying used equipment
- Avoiding debt
- Saving for a specific purpose
- Increased sales of current product or adding a new product line
More resources:

• Loans/credit line
• Outright grants
• Matching grants
• Getting investors
• Volunteer effort (i.e. 'barn-raising')
4. Have a written business plan

- Almost always REQUIRED
- Can be brief
- Mission, goals, objectives
- Financial records and plan
- Methods & Timeline
- Expected results
5. Make a list of key words

- What’s your project about?
- *If you were on T.V., what would you say about your project?*
- How do others describe similar projects?
- *How will things be different as a result?*
6. “Google” your key words coupled with ‘funding’

Examples:

- *Custom fiber for fiber art*
- *Artisan herb goat cheese*
- *Energy conservation small farm*
- *Farming by people with disabilities*

Who might fund these efforts?
7. Be Concise, specific

- Avoid jargon
- Spell out acronyms the first time
- State clearly what you will do with the money, when and how
- How will you know when your project succeeds?
8. Be practical and patient

- Know your funder - what is their mission, current goals, style, etc.?
- What have they funded recently?
- Start small - a successful small grant or loan will build your creditability
- If rejected, *revise* and *re-apply*
9. Be aware of previous awards

- Review web sites of funders
- Ask questions
- Study previous awards
- Know how others address the problem
- Is your project innovative, adding to knowledge, or making a difference?
10. Follow all the directions!

- Meet the deadline - start early
- Follow all the directions
- Be realistic in your request
- Answer all questions
- Have someone review as you write
11. Know your responsibilities

- Follow your town’s regulations
- Comply with state laws and policies
- Meet deadlines for reports, etc. with your funder(s)
- Ask questions!
12. Make the Internet work for you!

- Learn how to search – try different words
- Learn to organize your results
- Join on-line listservs that alert you to opportunities
- E-mail or network with people who have similar projects
13. Some do’s & don’ts

- Do keep good records
- Do follow the directions
- Do get advice

- Don’t give up!
Follow your dreams!
Questions?

Dr. Trish Manfredi
University of Connecticut
Cooperative Extension

ctwagn@cox.net