MINORITY BUSINESS GRANTS GUIDE

How to Find Real Small Business Grants,
Avoid Scams & Increase Your Chances of Funding

[FIND GRANTS] [AVOID SCAMS] [GET FUNDED]

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This guide is for educational purposes only and does not constitute legal, financial, or professional advice. Grant programs change frequently — always verify current requirements directly.

VERIFY GRANTS AT OFFICIAL SOURCES

grants.gov | sba.gov | mbda.gov

"Grants are free money just waiting to be claimed."

This is the #1 myth that wastes time and leads to frustration.
The reality is very different:

X Grants are highly competitive

X Most have strict eligibility

X Applications require preparation

X Many are industry-specific

X Funding is never guaranteed

X Most apply multiple times to win

Success comes from preparation, not luck.

The 5 Types of Small Business Grants

1

1 FEDERAL

SBIR, STTR, and agency-specific programs. Highly competitive but substantial funding.

2

2 CORPORATE

Comcast RISE, FedEx, Visa, Amazon. Often less paperwork than federal grants.

3

3 MINORITY-FOCUSED

NMSDC, MBDA programs, and community foundations for minority-owned businesses.

4

4 STATE & LOCAL

Your state and city economic development offices. Often less competition.

5

5 FOUNDATION

Private foundations supporting small business growth. Mission-aligned, smaller amounts.

Are You Grant Ready?

Before you apply for any grant, make sure your business foundation is solid.

BUSINESS FOUNDATION

Registered business entity

EIN obtained

Business bank account open

Operating for 1+ years

Clear mission statement

Defined target market

Revenue or revenue plan

DOCUMENTATION

Business plan (current)

Financial statements

Tax returns (2+ years)

Profit & loss statement

Business licenses/permits

Articles of incorporation

Resumes of key personnel

FUNDING CLARITY

Know exactly how much you need

Specific use of funds defined

Budget breakdown prepared

Timeline for fund usage

Expected outcomes documented

Community impact identified

Sustainability plan post-grant

Where to Find Real Grants

Only use verified sources. If a grant requires payment to apply, it is not a real grant.

FEDERAL SOURCES

Grants.gov — The official federal grants portal

SBA.gov — Small Business Administration programs

MBDA.gov — Minority Business Development Agency

SBIR.gov — Small Business Innovation Research

USASpending.gov — Track federal spending

BUSINESS FUNDING PLATFORMS

Hello Alice — Grant matching for small businesses

GrantWatch.com — Searchable grant database

Candid.org — Foundation and nonprofit grants

Your state economic development office

Local SBA district office programs

SOURCING RULE: Check platforms monthly and set up alerts.
Grants open and close quickly — consistency wins.

Best Grants for Minority Business Owners

BLACK-OWNED
NMSDC, Comcast RISE, Fearless Fund,
Black Ambition, LISC

HISPANIC-OWNED
National Hispanic Business Group,
USHCC Foundation, Verizon

WOMEN-OWNED
Amber Grant, IFundWomen,
Tory Burch Foundation, SBA WOSB

VETERAN-OWNED
StreetShares Foundation,
Hivers and Strivers, Boots to Business

SERVICE BUSINESSES
FedEx Small Business Grant,
Nav Grant, Paychex

RETAIL & PRODUCT
Amazon Small Business Grant,
Visa Everywhere, Shopify

TECH & INNOVATION
SBIR/STTR, Google for Startups,
AWS Impact Accelerator

STARTUPS
Hello Alice, Grants.gov,
Local SBA district programs

Grant Scams & Red Flags

If someone is charging you to apply for a grant, it is not a real grant. Learn to spot the warning signs.

RED FLAG: "Guaranteed approval"

No legitimate grant guarantees funding. If they promise you will win, walk away.

RED FLAG: Upfront fees to apply

Real grants never charge application fees. Period.

RED FLAG: Requests for banking info

Grants do not need your bank login, SSN, or credit card to apply.

RED FLAG: Unsolicited emails or calls

You will not receive a grant you did not apply for. These are always scams.

RED FLAG: No verifiable organization

If you cannot find them on grants.gov, sba.gov, or a verified source — it is fake.

RED FLAG: Pressure to act immediately

Legitimate programs have clear deadlines. Urgency tactics are manipulation.

How to Write a Stronger Application

CLEAR MISSION
State exactly what your business does and who it serves. No jargon.

STRONG STORY
Why does your business exist? What problem are you solving?

SPECIFIC USE OF FUNDS
Break down exactly how you will spend the money. Vague answers lose.

COMMUNITY IMPACT
How does funding your business benefit the broader community?

REALISTIC BUDGET
Show you understand costs. Inflated budgets signal inexperience.

MEASURABLE OUTCOMES
What will success look like in 6-12 months? Use numbers, not hopes.

Documents You Should Have Ready

LEGAL & REGISTRATION

- Business registration
- EIN confirmation
- Articles of incorporation
- Operating agreement
- Business licenses

FINANCIAL

- Tax returns (2-3 years)
- Profit & loss statement
- Balance sheet
- Bank statements
- Revenue projections

BUSINESS NARRATIVE

- Business plan
- Mission statement
- Executive summary
- Growth strategy
- Community impact

SUPPLEMENTAL

- Resumes of owners
- Letters of support
- Photos of operations
- Press coverage
- Awards or recognition

PRO TIP: Create a "Grant-Ready Folder" with all documents organized and updated quarterly.

The 90-Day Grant Game Plan

MONTH 1: GET READY

Week 1-2:

Verify business structure

Gather all documents

Create grant-ready folder

Write mission statement

Week 3-4:

Complete business plan

Prepare financial statements

Define funding needs

Set up tracking system

MONTH 2: RESEARCH

Week 5-6:

Search grants.gov weekly

Check Hello Alice & GrantWatch

Identify 10 potential grants

Note deadlines and requirements

Week 7-8:

Narrow to top 5 matches

Review past winners

Draft application answers

Get feedback on drafts

MONTH 3: APPLY

Week 9-10:

Submit first 2 applications

Follow up on submissions

Document lessons learned

Refine for next round

Week 11-12:

Submit 2 more applications

Explore alternative funding

Set up monthly grant routine

Track all submissions

What to Do If You Get Rejected

Rejection is part of the process. Most successful grant recipients applied multiple times before winning.

1 REVIEW YOUR APPLICATION

Read it with fresh eyes. Where was it weak? Where did you lack specifics?

2 REQUEST FEEDBACK

Many programs offer reviewer feedback. Always ask — it is free insight.

3 IMPROVE YOUR NARRATIVE

Strengthen your story, sharpen your budget, add measurable outcomes.

4 EXPAND YOUR SOURCES

Do not rely on one grant. Apply to 3-5 programs simultaneously.

5 STRENGTHEN READINESS

Use the time between applications to build credentials and documentation.

Persistence is the difference between those who get funded and those who give up.

Funding Alternatives to Grants

Grants are not the only path to funding. These alternatives can bridge the gap while you build your grant pipeline.

CDFIs

Community Development Financial Institutions offer flexible loans to underserved businesses.

SBA LOANS

7(a), 504, and microloan programs with favorable terms for small businesses.

MICROLOANS

Small loans ($500-$50K) from nonprofits like Kiva, Grameen, and Accion.

CROWDFUNDING

Platforms like Kickstarter, Indiegogo, and GoFundMe for product-based businesses.

SUPPLIER DIVERSITY

Corporate supplier programs that provide contracts and mentorship to MBEs.

PITCH COMPETITIONS

Business plan competitions with cash prizes and mentorship opportunities.

Grant Readiness Scorecard

Score yourself honestly. One point for each YES answer.

Business legally structured with EIN and bank account

Business plan written and current

Financial statements prepared and organized

Clear mission statement that explains your impact

Specific funding amount and use of funds defined

At least 3 grant sources identified and researched

Application materials drafted and reviewed

Budget breakdown prepared with realistic numbers

Community impact clearly documented

Applied to at least one grant in the past 90 days

YOUR SCORE

8-10 points: GRANT READY
You have the foundation to compete.

5-7 points: GETTING READY
Good progress. Fill the gaps.

0-4 points: NOT YET READY
Start with the 90-Day Game Plan.

Take Your Free Assessment

Get a personalized readiness report that tells you exactly where you stand and what to do next.

Explore Our Resources

minoritybzhub.com/resources

Take Your Free Assessment

minoritybzhub.com/free-assessment

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"We hold certifications we teach. That is not common. That matters."