

Accelerating Capital to Under-Fueled Entrepreneurs

Investing in Entrepreneurship

Dogwood Health Trust is requesting proposals from non-profit non-traditional small business lenders, such as Community Development Financial Institutions (CDFIs), revolving loan funds, EDC's, and others who serve our 18- county service region in Western North Carolina, including the Qualla Boundary, that are looking to bolster capital and technical assistance deployment to entrepreneurs of color and or rural entrepreneurs, described below as "under-fueled" entrepreneurs.

Grants will range from \$150,000 to \$750,000 to support non-traditional lenders in their ability to serve under-fueled entrepreneurs in ways which are most impactful to start and expand small businesses, as well as create and retain quality jobs.

We are particularly interested in projects or elements of initiatives which are difficult to fund via federal, state, or local funding sources, and or allow the non-traditional lender to access additional capital.

At-a-Glance

Purpose: Support the growth and development of non-traditional small business lenders in their ability to meet the capital and development needs of under-fueled entrepreneurs who have traditionally been under served.

Funding available: Size of grants will depend on the organization's capacity, geographic scope, and strength of proposal; however, they will generally range from \$150,000 - \$750,000.

Strong proposals will include elements from at least two of these primary buckets: loan capital, technical assistance programs, or operating support which result in enduring programs serving under-fueled entrepreneurs.

Funds are available for, but are not limited to, a combination of:

- Marketing, communications, and business outreach strategies and materials (including the development of online applications) targeting under-fueled entrepreneurs
- Actions which create trust and establish a lender's presence in racially diverse communities and or rural communities
- Development and delivery of technical assistance for under-fueled entrepreneurs
- Market research in combination with new product development targeted at increasing lending to under-fueled entrepreneurs
- Creation of support networks for under-fueled business owners for peer learning, business partnership, and business development opportunities
- Recruitment and training of staff
- Replication or expansion of existing small-business lending strategies or programs targeting under-fueled entrepreneurs
- Other operational support projects or programs designed to increase lending to under-fueled entrepreneurs
- Risk management initiatives such as loan loss reserve funds or loan guarantee programs

Priority will be given to proposals that promote:

- The increase of non-traditional lending to under-fueled entrepreneurs
- The capacity building of non-traditional lenders to enduringly deploy capital and development services to under-fueled entrepreneurs
- The readiness of under-fueled entrepreneurs in accessing capital
- The success of under-fueled entrepreneurs
- The improvement and transformation of systems for how under-fueled entrepreneurs access capital and development services
- The catalyzation of additional federal, state, local and private capital to serve under-fueled entrepreneurs

How to apply: Complete our online RFP application at
<https://dogwoodhealthtrust.org/strategic-priority/earn/>

Timeline: Applications are due at 5:00 pm on May 16, 2022. Award notifications will be made by the end of July 2022, and funds distributed in September 2022.

Learn more: Contact Moriah Dean, Impact Associate, Economic Opportunity, 828-378-0399 EXT. 0399, m.dean@dht.org.