

Tips for Applying for an EDGE Grant

Format

- Times New Roman, 12-point, double-spaced
- No more than 20 pages (including exhibits, financial statements, projections, etc.)
- Final submission must be a PDF without any videos, links or other embedding.

Content

- Start with an engaging executive summary.
- Your application should function as a roadmap for the reviewer.



- Data and context
 - Show there is a market for your services/product.
 - Specific numbers may not be available, so do some digging. Then use educated extrapolation to describe your market.
 - Include an answer to – what does this mean for your business?
 - **Example – Specialty clothing retailer in Dover**
 - You do not have:
 - Precise, third-party data on demand for specialty clothing in central Delaware
 - You can find:
 - Local income levels
 - National sales
 - Local populations
 - MUCH more
- Competition
 - Reviewers do not expect you to have no competition; they expect you to be realistic about your market and what you will do to succeed.
 - **Example – Florist in Laurel**
 - There are no other florists within 10 mile radius.
 - Possible competition:
 - Supermarket
 - Pharmacy (CVS/Walgreens sell flowers for Valentine’s, Mother’s Day)
 - Chocolatier (another option for special occasions)

- Challenges
 - Every business has challenges (even Amazon, Apple and Walmart).
 - Do not say there is absolutely nothing stopping you from succeeding.
 - A compelling application will explain your business's challenges along with plans to meet those challenges.
 - **Example – Restaurant in Newark**
 - Challenge - *Solutions*
 - Retaining qualified employees – *Partnering with UD Placement Office*
 - Attracting new customers outside of school year – *Specials during summer for non-students*
 - Fresh food frequently spoils – *Adjusting menu to account for expiration dates*

General

- The rubric rules! It guides the review process, so address what it is asking for.
- Reviewers all have a good general business sense but may not have in-depth knowledge of your specific industry. Make sure it is clear what you are trying to do.
- Do not include news articles or reports in your proposal. Instead, summarize or quote key content as needed.
- Business need:
 - Do not be overly broad, instead be targeted to achieving a specific goal.
 - The budget should be in line with goal.
 - Your proposal may be stronger if you don't ask for all \$50K or \$100K, if that's not what you actually need.
- Data should come from a reputable source – government report, research institution, etc.
- There are free tools available to help you gather the data for your proposal. You can use the [Delaware Prosperity Partnership's Zoom Prospector tool](#), resources available from the [local library](#), or from the [US Bureau of Labor Statistics](#), the [Small Business Administration](#) and [US Census Bureau](#), just to name a few.
- For this application, financial statements refers to, at least, balance sheet and income statement. Provide them for your most recent fiscal year. If that ended more than six months ago, provide half-year information, as well.
 - SCORE offers a [balance sheet template](#) and [income statement template](#) small businesses can use.
- If you have questions, you can always reach one of our team members for help at www.delbiz.com/contact.
 - Wilmington area – Joe Zilcosky
 - Non-Wilmington area New Castle County – David Mathe
 - Kent County – Laura Wisler
 - Sussex County – Lauren Swain
- Other organizations to connect with include the Delaware SBDC, SBA and SCORE



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EDGE Grant Competition Application Checklist

All EDGE Grant Competition applications must include a project proposal with each of the below items. Use this checklist to ensure you have included all items. Applications that do not include these items will be removed from consideration for a grant award.

Company Background

Owner/Management Bios

Detail of business need for project

Project impact statement

Competition advantage to be gained through project

Financial statements for most recent period completed
Income Statement
Balance Sheet

Financial projections for the next five years, to include an analysis of product cost and pricing

Detailed project budget

Copy of Delaware business license