

PROJECT PLANNING AND BUDGETING FOR GRANTS

A RESOURCE SHEET FROM A WEBINAR TO PREPARE BUSINESSES FOR OBTAINING FUNDING

The Great Lakes Midwest Regional Food Business Center will distribute over \$10 million in Business Builder Awards and assistance to eligible food and farm business owners in Illinois, Indiana, Michigan, and Wisconsin. This resource sheet is designed to assist entrepreneurs in preparing to apply for grant funding from various sources, including the forthcoming Business Builder Grant Program. This resource follows a webinar hosted on October 3, 2024 that outlined the basic steps to applying for grants. [Find the slides shared in the webinar here.](#)

FOUR STEPS TO PREPARING A PROJECT PLAN AND BUDGET FOR GRANT APPLICATIONS

STEP 1

Do as much work before the request for applications is announced.

- If available, review previous requests for applications from the funder to help you understand what costs have been allowed in the past.
- Remember that grant funds are income. Consider what expenses you have that can offset the income for the year.
- Consider your wage as a strategic action to prepare for grant applications.

STEP 2

Review the grant's request for application and instructions to help develop your plan and budget.

- Review what expenses are allowed by the funder.
- Consider what impacts or outcomes that the funder is looking for.
- Look at the evaluation criteria or rubric used in the application review process.
- Costs like inventory and packaging can add up. Consider how your other expenses might be allowed in the application.

STEP 3

Use the budget template provided in the grant application.

- Consider which expenses are best suited for the application. Example, lenders will often loan for equipment purchases. If lending is an option for you, purchase equipment with debt financing while using grant funding for other purchases like inventory or packaging (if allowed by the funder).
- Use the template provided to ensure you include all the required information.

STEP 4

Tell a compelling story that speaks to your budget.

- Check that the narrative section of the application includes a description of the costs included in the budget.
- Use the work plan section of the application to share your step-by-step roadmap of your project.

KEY TAKEAWAYS

- Be prepared, do not wait for grant applications to open before developing your plan.
- Review the request for applications and application instructions carefully.
- Make sure your application narrative, workplan and budget all tell the same story.
- Grant funding = income. Consider what expenses may help reduce your income taxes or can be purchased through debt financing.

RESOURCES

- Considering your farm's wages in advance can be a strategic action to prepare for grant applications. National Occupational Employment and Wage Estimates - https://www.bls.gov/oes/current/oes_nat.htm
- Great Lakes Midwest Regional Food Business Center's What you need to know webinar series recordings and resources - <https://www.canr.msu.edu/GLM-RFBC/Events/webinar-recordings>

BUSINESS BUILDER GRANTS –

How can my business get ready for Business Builder Awards?

- Watch for updates from [Great Lakes Midwest Regional Food Business Center](#) or your [Regional Food Business Center](#).
- Connect with your [state or regional network](#) coordinator.
- Review your incorporation status and business plan.
- Consider your business values and how you would articulate them through your business story.
- Consider these questions:
 - Is your business entity registered with your state regulatory agency?
 - Do you have an Employer Identification Number (EIN)?
 - Do you have a Unique Entity Identifier (UEI) from [Sam.gov](#)?

Follow the Great Lakes Midwest Regional Food Business Center and its partners for updates.

ABOUT THE GREAT LAKES MIDWEST REGIONAL FOOD BUSINESS CENTER

The Great Lakes Midwest Regional Food Business Center is dedicated to offering coordination, technical assistance, and capacity building opportunities for small- to mid-sized historically marginalized food and farm business entrepreneurs in support of a more resilient, diverse, and competitive food system.

Michigan State University Center for Regional Food Systems (MI) coordinates the [Great Lakes Midwest Regional Food Business Center](#) that is comprised of network coordinators – [Chicago Food Policy Action Council](#) (IL), [Northwest Indiana Food Council](#) (IN), [Food Finance Institute of the University of Wisconsin System](#) (WI), and the [Menominee Indian Tribe of Wisconsin Department of Agriculture and Food Systems](#) – who seek to take a transformational, rather than transactional, approach. Learn more at glm-rfbc.msu.edu or contact glm-rfbc@msu.edu

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