

# Red Letter Grant

## Application for the Red Letter Grant – Spring 2024

Deadline: Monday, April 15, 2024 - 11pm

Applicant Name(s) \_\_\_\_\_

Business Name \_\_\_\_\_

Current Address \_\_\_\_\_

City \_\_\_\_\_ State \_\_\_\_\_ Zip \_\_\_\_\_

Email Address \_\_\_\_\_ Cell Phone \_\_\_\_\_

\* I'm applying in Region 1 \_\_\_\_\_

Buffalo, Clark, Chippewa, Dunn, Eau Claire, Jackson, Pepin, Pierce, St. Croix, and Trempealeau.

\* I'm applying in Region 2 \_\_\_\_\_

Barron, Burnett, Polk, Price, Rusk, Sawyer, Taylor and Washburn.

**\*\*\*Please indicate which region you are applying for in the subject of your email.**

\* I'm applying for an Indigenous Women's Grant, please specify Tribal membership:

**\*\*\*Please indicate if you are applying for the Indigenous Women's Grant in the subject of your email.**

### Application Check-List:

- o Completed Application form (this page)
- o Business Plan (**no more than 20 pages**)
- o Addendum of 3 additional application Qs (found on next page)
- o Please send the application as a PDF.

I/We, the applicant, understand that this business plan will not be disclosed to any person, firm or company, except as deemed necessary in order to evaluate, interview and judge for the competition, or when faced with a legal obligation to do so. The business plan remains the intellectual property of the applicant and all copies of said plan will be returned to the applicant upon request. I/We understand that the judges' decision is final.

Signature \_\_\_\_\_ Date \_\_\_\_\_

**Please email your business plan and THIS page of the application by 11pm April 15, 2024. Please indicate in the subject of your email which region you are applying to or if you are applying for an Indigenous Women's Grant. Late applications will not be accepted. Email your plan to [Info@RedLetterGrant.org](mailto:Info@RedLetterGrant.org) < Please also email any questions here.**

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Please attach a copy of your business plan. The plan should include the following:

- Business Description
- Market Research/Competitive Analysis
- Target Market/Demographics, Psychographics + Geographics
- 3 Customer Profiles - give a specific profile of 3 of your target customers.  
<Example: Kate's a new mom in her later 20s. She balances working at the hospital, caring for a newborn and running a household. Even though she's transitioned to being a new mama, it's still important for her to feel in touch with herself and to find time out of the house to do the things she loves. With the combined income of her husband, she's looking to make her house into a home and has the spending ability for finer things to build their life. She often brings her newborn in tow when she goes out shopping. >
- Organization + Management – Who will you hire? What does the org. chart look like?
- Marketing Plan
- Finance Plan + Budget – please be specific.
- \*\*\*Business plan should not exceed 20 pages.

Please answer the following questions and include in an addendum to your business plan:

- Why are you passionate about starting this business?
- Please outline how you will specifically spend the grant dollars if awarded and the rationale. Provide 3 metrics you will use to measure the impact of the grant on your business. <Example: \$1,000 of the grant will be used towards marketing – outline what you spent marketing dollars on and the increased (or decreased) clients that equated. Example: \$1,000 of the grant went to buy a front counter for my shop – take a photo of your front counter with customers in action.> We will ask all winners to supply This follow-up is a requirement upon accepting the award.
- What other resources are you considering for capital? How much will you personally be investing in your business?
- Where do you see your business in 5 years?

NOTE: The judging panel evaluates the applicants on their long-term viability to succeed, need for the grant, need in the community and passion for the business. Professional decorum is important throughout the entire process.

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### Resources

We encourage you to utilize the following community resources as you develop your business plan:

- *Small Business Development Centers at:*
  - UW-Eau Claire: <https://wisconsinsbdc.org/centers/EAUCLAIRE/>
  - UW-La Crosse: <https://wisconsinsbdc.org/centers/LACROSSE/>
    - ^Serving Buffalo, Jackson + Trempealeau counties
  - UW-River Falls: [www.uwrf.edu/CBE/Centers/SmallBusinessDevelopmentCenter](http://www.uwrf.edu/CBE/Centers/SmallBusinessDevelopmentCenter)
- Women's Business Center - Western Dairyland: [www.successfulbusiness.org/#](http://www.successfulbusiness.org/#)
- Entrepreneurs' Toolkit: <https://wisconsintechcouncil.com/entrepreneurs-toolkit/introduction/>
- SCORE of Western Wisconsin: [westernwisconsin.score.org](http://westernwisconsin.score.org)
- First Nations Community Financial: <https://firstnationsfinancial.org/our-services/>

### Other Competitions/Access to Capital

DECI Jump-Start Competition: <http://www.downtownEAUCLAIRE.org/jumpstart/>

EDC Idea Challenge: <http://www.EAUCLAIRE-WI.com/entrepreneurs/idea-challenge/>