

Practical insight to business grants

You have a wonderful idea. It is something that the market needs, but you have no cash!

You need start-up capital or just capital to move the business idea to a business reality.

An initial injection of money could enable you to fund R&D; conduct market research; test the market with a prototype; get legal advice or develop marketing materials to help with sales initiatives.

One possible route is getting a business grant. **Customer Enterprise** works with its clients to get these grants and other types of funding.

Top tips

- Get **Customer Enterprise** involved in helping you achieve the objective of raising capital.
- **Work out exactly what you need the money for** – grants will not be provided for general running costs. They will support a specific outcome, such as training, premises, trade marketing and marketing campaigns.
- **Prepare a business plan to accompany the application form** – but how do you make it stand out from the crowd and get it noticed. Make sure you present a compelling vision, a passionate commitment, clear benefits and robust cash flow forecasts.
- **Grants can often be allocated on a cyclical basis** – There are often deadlines and you may have to be prepared to wait potentially several months for a decision or indication of whether you have got the grant.
- **For larger requirements, one grant will not usually fund 100% of proposed costs** – We may have to find “match funding” from other sources.
- **Be critical and honest** – Would the business move forward without the grant, are alternative sources of finance an option.
- **Stay focused** – It can be easy to lose focus when looking for grant money so stay focused on building the business in the interim period.
- **Speak with someone that has the experience and expertise to help**

Call Customer Enterprise NOW on 0845 070 9003