

New Business Idea Grant Program FAQs

8/24/2020

1. What is the purpose of the New Business Idea Grant?

The purpose of this grant is to fund the creation of NEW businesses, services or technologies that advance the mission of KenCrest. The project MUST align with KenCrest Mission and Strategic Plan.

The project to be funded must do one or more of the following:

- a.) Provide opportunity to individuals we serve for community engagement (Example more interaction, health benefits, or increased independence) benefits or increased independence
- b.) Enhance skills and core competencies of consumers or staff
- c.) Improve effectiveness and efficiency of service delivery or response times
- d.) Offer commercial viability - i.e., steady income and increased market coverage
- e.) Offer Opportunities for expansion from pilot phase (Scalable)
- f.) Leverage other funds

2. Who is eligible to apply for the New Business Idea Grant?

KenCrest staff, board, individuals, community partners, and families we serve are all eligible to apply. This grant is also open to other stakeholders in the field of disability services, both for-profit and nonprofit.

3. Are there any ineligible uses for these funds?

Grant funds may not be used for subsidies for deficits in program operations, existing program operating expenses, lobbying, political campaign contributions or direct support of individuals.

4. Who will own the business, service or technology created by this grant?

All projects (employee applicant) funded by this grant program will become the property of KenCrest. Ownership of other projects will be determined on a case by case basis in the business planning phase (Nov 2020 - Jan 2021)

5. Who will evaluate the proposals?

Proposals will be evaluated by the Board of Directors of KenCrest Centers.

6. Where do we submit applications?

Applications are accepted three ways

1) Online submission (Preferred Mode) at <http://www.kencrest.org/get-involved/newbusinessideas/>

2) Email Submission to newideas@kencrest.org (Letter of Intent Form available for download at <http://www.kencrest.org/get-involved/newbusinessideas/>)

7. What is the deadline?

This application has two phases. Phase 1: Interested parties must submit a Letter of Intent by September 30, 2020. Applicants will be notified by November 16, 2020 if they are invited to participate in Phase 2. Phase 2: Those invited must submit a full business plan by January 15, 2021. The KCC Board of Directors will make final awards by March 2021.

8. What documents do I need to submit with the application?

Nonprofit applicants must submit a W-9 form, proof of tax-exempt status, (IRS tax determination letter) and their latest IRS Form 990. For-profit applicants must submit a W-9 form. All applicants except KenCrest staff must submit proof of liability insurance.

9. How much funding is available? Is there a grant limit per project?

\$500,000 will be made available in the second funding round. There is no grant limit. Projects can apply for grants amounts ranging from \$0 - \$500,000.

10. Who can I contact if I have further questions?

Questions can be submitted by email to NewIdeas@KenCrest.org.

11. If my idea has a cross-departmental element, do I need to contact that department/departments before submitting my idea?

It is recommended to get cross functional department's participation approval and get them on your team before LOI submission. However, this is not a deal breaker. You can simply say that you need help/resources from another department (name it/them) when submitting your LOI.

12. Do I need to use all of the money I request for my idea in the first year?

Yes, it is expected that you will spend all of the money in the first 12 months (starting March 2021). However, if unforeseen circumstances arise, you can apply for an extension with your rationale for the extension. You will be required to submit quarterly updates on your project. Details will be provided.

13. If I had an idea from last year which was evaluated well, can I resubmit it?

Yes, you may enter an LOI for a previously submitted idea that was not selected last year.

14. Do I need all of the back-up data for the initial LOI?

No, we do not need detailed back-up information in the LOI Phase. However, reference to back-up data will make your idea stronger.

15. What happens if I have/own intellectual property that I'd like to propose in an LOI? What does KenCrest do with that information?

KenCrest would not take any action on your intellectual property, nor would we own it or take it as our own. If your LOI was selected as a New Business Idea, there would be a mutual (legal) agreement created between you and KenCrest regarding your intellectual property and how it would be used. Please read our disclaimer on first screen while submitting online applications or in the printable version of the Letter of Intent (LOI).