2024 NC BEC ECOSYSTEM Grant
Request for Proposals

Background

Nearly four years ago, the [North Carolina Black Entrepreneurship Council (NC BEC)](#) was formed to lead NC IDEA Foundation in its programmatic and grant-making ambitions to address the challenges of Black entrepreneurship in North Carolina. The Council works closely with NC IDEA to identify, recommend, and support partners, grant recipients, and programs to serve the entrepreneurial aspirations and economic potential of North Carolina's Black community. To date, the NC BEC has awarded over $2 million in grants within North Carolina directly to Black entrepreneurs, entrepreneurial support organizations, and Historically Black Colleges and Universities.

The NC BEC is launching the 2024 NC BEC ECOSYSTEM Grant with $300,000 in total funding to support and partner with organizations throughout the state executing on innovative and transformational ideas that will elevate Black entrepreneurship. Learn more about the NC BEC here.

Statement of Grant Purpose

The NC BEC ECOSYSTEM Grant is designed to:
- Identify (and support) partners doing inspired things to serve the entrepreneurial aspirations and economic potential of North Carolina's Black community
- Encourage more organizations and individuals to support and participate in efforts to elevate Black entrepreneurship in North Carolina
- Support and promote Black leadership of entrepreneurial support organizations
- Better understand how we may (collectively) support more Black people in their ambition to start and build growth-oriented companies that will strengthen the economy of North Carolina
- Provide a means for NC IDEA to foster relationships, dialog, and learning between all NC IDEA ECOSYSTEM and NC BEC ECOSYSTEM partners

The NC BEC ECOSYSTEM solicitation requires that proposals solely focus on helping Black entrepreneurs and growth-oriented Black-owned firms start and grow scalable businesses.

It is **not** our intention to create funding dependencies with this grant program. This effort is intended to validate vital activities and demonstrate that continuing (supporting) those activities, beyond the period of the grant, would be in the interest of the communities served.

Eligibility Criteria

We invite proposals from 501(c)(3) and for-profit organizations within North Carolina that are in service to, or have programs specifically focused on, helping Black entrepreneurs and growth-oriented Black-owned firms start and grow scalable businesses. We are open to new programs and ideas that are being disruptive and driving change, as well as existing programs and initiatives. **It is required that ALL grant dollars be allocated toward specific programs and activities serving the Black entrepreneurial community of North Carolina.**

IMPORTANT NOTE: The NC BEC ECOSYSTEM Grant opportunity is for entrepreneur support organizations that support Black entrepreneurs and Black-owned businesses. This particular grant is not intended to fund the entrepreneurs and businesses themselves. NC IDEA has other grant programs (MICRO and SEED) that directly support startups.

Priority consideration will be given to organizations that:
(a) are Black-led and reflective of the community being served;
(b) have demonstrable intent to focus grant activities and initiatives toward Black female founders; and/or
(c) are actively working in rural and/or economically distressed counties.

The following entities are not eligible to be awarded an NC BEC ECOSYSTEM Grant:
- Endowments, capital campaigns or other fundraising events
- Lobbying organizations, political parties or labor organizations
- Individuals

Evaluation Criteria

This request for proposals is intentionally non-prescriptive and evaluation is subjective; at the sole discretion of the Foundation and the North Carolina Black Entrepreneurship Council. Applicants are encouraged not to assume they will receive funding and not to represent or make other funding initiatives contingent upon winning a grant from this application.

NC IDEA does not presume how to best serve the Black entrepreneurial community of North Carolina. We have however, supported dozens of organizations around the state and have observed common practices with promising results that will factor into our evaluation. These include, but are not limited to:

- Education and training (accelerator) programs wherein participants work specifically on their company, whilst following some curriculum or structure

- Coaching and mentoring to help participants focus on long-term value creation, culture, work-life balance and other founder related topics
- Entrepreneurship competitions, Demo Days or Hackathons offering scholarships or prize money to participants (excluding overhead or indirect costs payable to run program on behalf of other organization)
- Technical assistance for specific tasks:
    - Hiring
    - Marketing and sales
    - Social media
    - Intellectual property protection
    - Product development
    - Funding options
- Networking communities of common entrepreneurial interest
- Sharing learnings from all of the above and generally promoting entrepreneurship

Proposals will be <u>subjectively</u> evaluated using the criteria that follows. Other factors may be considered at the sole discretion of NC IDEA and the North Carolina Black Entrepreneurship Council.

Alignment
- Will the proposed grant outcomes further NC IDEA's ambition to support Black individuals pursuing entrepreneurial opportunities?
- Does the applicant, and their proposed program or activities, complement NC IDEA's growing network of [ECOSYSTEM partners](#)?

Ability to Execute
- Can the applicant's team successfully execute the program or proposed activities?
- Does the applicant's team have deep knowledge of the challenges faced by Black entrepreneurs and have proximity to the problem?
- Is the applicant's executive leadership and board of directors reflective of the community being served?
- What prior successes has the applicant's team achieved?

Outcomes & Metrics
- What are the specific outcomes proposed? i.e., what does "success" look like for this initiative?
- Will milestones and metrics validate the outcomes?
- How does the applicant plan to measure related metrics?

Sustainability
- How has the applicant supported Black entrepreneurship in a meaningful way prior to now?
- How will this program or proposed activities be sustained into the future – beyond the timeframe of the grant?

Leverage
- To what extent will an award from NC IDEA be leveraged by other funds from the organization (or outside financial contributors)?
- Will other resources (and/or partner organizations) complement the program or activities proposed?

Timing
- Is this the right moment to be executing this program or these activities?
- Are there other time-specific dependencies?

Timeline

Monday, March 11, 2024	NC BEC ECOSYSTEM Grant Application Opens
Monday, April 15, 2024 (@ 5:00pm EST)	NC BEC ECOSYSTEM Grant Application Deadline
April/May 2024	NC BEC ECOSYSTEM Evaluation & Due Diligence
Thursday, May 30, 2024	NC BEC ECOSYSTEM Award Notifications

Available Funding

Applicants may request up to $50,000 in total funding. Grant payments will be disbursed in two tranches; the first in June 2024 and the second by September 30, 2024; with grant activities to be completed prior to June 2025. Funding requests should align with specific activities and may be allocated according to proposed milestones. NC IDEA does not allow grant awards to include indirect overhead costs.

Questions?

Contact ncbec@ncidea.org.

How to Apply

All interested candidates should review the enclosed detailed criteria and must apply online **HERE**. The online application includes specific questions with character counts. Progress on applications can be saved and resumed and submitted at a later time. Applicants can use the application template document to draft their answers offline and share with colleagues for input prior to submission. Answers must then be cut and paste into the online application. **All final submissions are due via our online application portal by 5:00pm EST on Monday, April 15, 2024. *NC IDEA will not accept late applications OR applications via email, fax, mail or in-person.***

Please Note:

Submission of an application does NOT obligate NC IDEA Foundation or the NC BEC to make any grants. It is anticipated that many applications will be submitted, and few will be awarded. (Historically, fewer than 20% of applicants have been selected as grant recipients in similar programs). If you do not receive a grant, please understand that our decision is not a reflection on the merit of your application or your organization. We receive more grant requests than we have the capacity to support, and therefore select the one/s we feel best meet our criteria.