

Application Guidelines for 2019 Prosperity Initiative Cohort

- Minority owned, operated and controlled business
- Applicants must have a registered business or complete registration within first two months of program, with the state of Minnesota
- Applicant's business must be located in **SMIF's 20-county region**.
- Applicants will be required to participate in a local peer network during program (12 hours).

Exclusions

Ineligible business or activities include:

- Operating business of more than 5 years
- Annual revenue of \$1 million
- Past participant in Prosperity Initiative Program
- Programs or services mandated by law
- An applicant's business that has an "open" cash loan with SMIF or has not satisfied a loan obligation within the past 24 months

Impact Measures

Applicants will need to identify and report on the following measures:

- Attend trainings and monthly coaching
- Increase in business knowledge
- Demonstrate business growth
- Implement system changes in your company

Required Documents

- **Completed application**
- Certification of Business Determination Letter

*Minority Business Enterprise (MBE): A business that is a for-profit enterprise, regardless of size, physically located in the United States or its trust territories, which is owned, operated, managed, and controlled by minority group members. "Minority group members" are United States citizens who are Asian, Black, Hispanic and Native American. Ownership by minority individuals means the business is at least 51% owned by such individuals or, in the case of a publicly-owned business, at least 51% of the stock is owned by one or more such individuals.

*<https://www.mbda.gov/>

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To learn more about the Prosperity Initiative visit: smifoundation.org/prosperity

Have questions? Contact Pam Bishop
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