

Interagency Community Investment Committee
SMALL BUSINESS RESOURCE GUIDE
Michigan



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INTRODUCTION

When President Biden took office, small businesses across the nation were struggling to stay afloat. They were navigating the impacts that the COVID-19 crisis and an economic downturn had on their businesses and employees. The Biden-Harris administration worked from day one to get critical resources and support to these businesses directly through historic investments in the American Rescue Plan and subsequently, the Bipartisan Infrastructure Law, the Inflation Reduction Act, and the CHIPS and Science Act.

Today, the landscape for small businesses is dramatically improved. During this Administration, Americans have started over 19 million small businesses, with a monthly average of 440,000 – a rate 45% higher than the average of the prior four years. These small businesses have created over 70 percent of net new jobs since 2019. However, there is work to be done to continue to close gaps in capital access for underserved small businesses.

In April 2024, Vice President Harris kicked off the [Economic Opportunity Tour](#) with a series of events focused on investing in communities, building wealth, and ensuring every American has the freedom to thrive. In partnership with the White House, leaders from agencies on the **Interagency Community Investment Committee (ICIC)** will continue to engage local stakeholders at in-person and virtual events to ensure that minority, rural, and low-income communities have the capital and resources to support small businesses. The ICIC is a coalition of agencies with a focus on aligning federal investments to support economic growth in historically underserved communities and address economic disparities.

This state toolkit provides information on federally available small business resources. Over 55 programs are represented, which help small businesses with:

- **Access to capital**, including loans and equity investments to grow their business, **pg. 3**
- **Access to customers**, by helping connect businesses to contracting opportunities with the federal government, **pg. 5**
- **Access to technical assistance**, by connecting businesses with local service providers that can help them secure financing, compete for contracts, and navigate all phases of the business lifecycle, **pg. 6**
- **Access to tax resources**, by ensuring small businesses are aware of federal tax credits, including new tax credits, deductions, and incentives available through the Inflation Reduction Act, **pg. 7**

Federal small business programs have local offices, grantees, staff, programming, or partners, and networks of participating lenders and investors in all 50 states. This guide is intended to help small business owners connect to resources specifically available to them in their local community. We hope you find this resource guide helpful as you pursue your journey as an entrepreneur.

ACCESS TO CAPITAL | Michigan

The federal government offers direct lending and supports dozens of programs designed to increase the availability of small business loans, grants, equity, and venture capital investments.

Federal Agency	Programs	Websites
<p>U.S. Small Business Administration</p>	<p>SBA administers:</p> <ul style="list-style-type: none"> • 7a loans • 504 loans • Microloans • Disaster loans, and more. <p>Lender Match enables business owners to identify local lenders they can work with.</p> <p>Community Advantage Small Business Lending Companies (CA SBLCs) focus on making loans to small businesses in underserved markets.</p> <p>Small Business Investment Companies (SBICs) invest in small businesses through debt and equity.</p> <p>Businesses seeking surety bonds can find a surety agent in their state that offers SBA-backed bonds.</p> <p>SBA also oversees the Small Business Innovation Research Program (SBIR) and the Small Business Technology Transfer Program (STTR), which award non-dilutive funding to businesses to develop technology and chart a path toward commercialization. Priority technologies advance the mission of one of 11 participating federal agencies.</p>	<p>SBA Lender Match www.lending.SBA.gov</p> <p>SBLC Directory https://www.sba.gov/document/support-community-advantage-small-business-lending-companies-ca-sblcs</p> <p>SBIC Directory https://www.sba.gov/funding-programs/investment-capital/sbic-directory</p> <p>Surety Bond Agent Directory https://www.sba.gov/funding-programs/surety-bonds/surety-bond-agency-directory</p> <p>SBIR/STTR https://www.sbir.gov/</p>
<p>Treasury Department</p>	<p>Nationally, over 1,400 Community Development Financial Institutions, including banks, credit unions, and loan funds work to serve low-income and underserved borrowers and communities. There are 42 certified CDFIs in Michigan.</p> <p>The Emergency Capital Investment Program further incentivizes CDFIs and minority depository institutions (MDIs) to issue loans to low-income, minority, and underserved borrowers. Participating institutions in Michigan include:</p> <ul style="list-style-type: none"> • Elga Credit Union • First Independence Corporation • Lake Trust Credit Union • One Detroit Credit Union <p>The State Small Business Credit Initiative supports loans through a network of CDFIs, Community Economic Development Banks, banks, and venture investments. Michigan operates five small business financing programs: one capital access program, one loan participation program, one loan guarantee program, one collateral support program, and one venture capital funds investment program.</p>	<p>Locate CDFIs, ECIIP institutions, and SSBCI lenders in your state using the U.S. Treasury Lender Map www.treasury.gov/ssbci-data</p> <p>Michigan SSBCI – Federal Website http://home.treasury.gov/policy-issues/small-business-programs/state-small-business-credit-initiative-ssbci/capital-program-summaries</p> <p>Michigan SSBCI – State Website https://www.michiganbusiness.org/services/ssbci-technical-assistance-grant-program/</p>

ACCESS TO CAPITAL | Michigan

Federal Agency	Programs	Websites
U.S. Department of Agriculture	<p>USDA supports direct funding and lending for rural and agricultural businesses through Rural Business Development Grants, the Value-Added Producer Grant, and the Renewable Energy for America Program.</p> <p>USDA also supports lending through the Rural Microentrepreneur Assistance Program, the Business and Industry Guaranteed Loan Program, and the Intermediary Relending Program.</p>	<p>USDA Business Programs https://www.rd.usda.gov/programs-services/business-programs</p>
U.S. Department of Commerce	<p>The Economic Development Administration’s Build to Scale Program is focused on building strong regional innovation economies and supports grantees to execute on activities (e.g., starting a fund) that are inclusive of increasing capital access. 2023 grantees included:</p> <ul style="list-style-type: none"> • Michigan Technological University <p>EDA also supports Revolving Loan Funds, which provide gap financing to businesses that cannot otherwise access capital through a traditional lender. There are 9 EDA-funded RLFs operating in Michigan.</p>	<p>EDA Build to Scale Grantees https://www.eda.gov/funding/programs/build-to-scale/past-grantees/2023-capital-challenge</p> <p>EDA Revolving Loan Fund Map https://www.eda.gov/funding/programs/revolving-loan-fund</p>
U.S. Department of Energy	<p>Department of Energy Financing Navigator. There are many ways to finance energy efficiency and renewable energy projects in buildings that you own or occupy. DOE’s tool helps businesses cut through this complexity to secure financing.</p>	<p>Financing Navigator https://betterbuildingssolutioncenter.energy.gov/financing-navigator</p>
U.S. Environmental Protection Agency	<p>EPA’s Greenhouse Gas Reduction Fund recently provided \$27 billion in grants for clean energy financing, much of which grant recipients will make accessible to small businesses via financing for projects. Through three grant programs providing capital to financing institutions at the national, state, and community levels, the program will support projects that include:</p> <ul style="list-style-type: none"> • Building decarbonization (e.g., electrification, energy efficiency), • Zero emissions transportation (e.g., cars, trucks, buses), and • Distributed energy generation (e.g., solar systems and storage). <p>More than \$20 billion of the Greenhouse Gas Reduction Fund financing grants will be directed toward the needs of low-income and disadvantaged communities</p>	<p>Greenhouse Gas Reduction Fund https://www.epa.gov/greenhouse-gas-reduction-fund</p>

ACCESS TO CUSTOMERS | Michigan

Small businesses can gain new customers by contracting with the federal government. The U.S. General Services Administration and U.S. Small Business Administration are key agencies to engage.

Federal Agency	Programs	Websites
General Services Administration	Contracting opportunities and contracting resources are available through the System for Awards Management (SAM).	<p>SAM.gov www.sam.gov</p> <p>General Services Administration www.gsa.gov</p>
U.S. Small Business Administration	<p>SBA manages contracting assistance programs and certifications to help underserved businesses access federal contracts:</p> <ul style="list-style-type: none"> • Women-Owned Small Businesses • Veteran-Owned Small Businesses • Small Disadvantaged Businesses • 8a Business Development program • Joint Ventures program • HUBZone program • Natural Resource Sales Assistance program • SBA Mentor-Protégé program <p>SBA Procurement Centers, Contracting Centers, and Commercial Market Representatives can assist small businesses with federal contracting. Contacts for regional representatives can be found at the link.</p>	<p>SBA Federal Contracting https://www.sba.gov/federal-contracting</p>
U.S. Department of Defense	Apex Accelerators , formerly known as Procurement Technical Assistance Centers (PTACs) can provide support to businesses trying to navigate federal, state, and local procurement systems. There are 12 Apex Accelerators in Michigan..	<p>Apex Accelerator Directory www.apexaccelerators.us</p>
U.S. Department of Transportation and U.S. Environmental Protection Agency	Disadvantaged Business Enterprise (DBE) Programs. U.S. DOT and the EPA aim to ensure some contracts on some projects that have received funding from their agencies are awarded to businesses owned or controlled by socially and economically disadvantaged individuals. EPA has an 8% aspirational goal for DBE contracts. U.S. DOT has a 10% aspirational goal.	<p>EPA DBE Program https://www.epa.gov/grants/disadvantaged-business-enterprise-program-under-epa-assistance-agreements-dbe-program</p> <p>U.S. DOT DBE Program https://www.transportation.gov/civil-rights/disadvantaged-business-enterprise</p>
All Federal Agencies	Office of Small and Disadvantaged Business Utilization (OSDBU). Most federal agencies have an OSDBU office to help educate small businesses about unique opportunities to do business with their specific agency. Visit individual agency OSDBU websites for more information.	<p>Federal OSDBU Offices Directory https://www.acquisitiongateway.gov/additional-resources/resources/4174</p>

ACCESS TO TECHNICAL ASSISTANCE | Michigan

Federal technical assistance programs offer free, hands-on support to entrepreneurs and business owners at all stages of the business lifecycle as they navigate the start-up phase, scaling, accessing loans and investments, contracting, exports, and more. Assistance is available both in person and virtually.

Federal Agency	Programs	Websites
<p>U.S. Small Business Administration</p>	<p>The SBA manages networks of technical assistance providers:</p> <ul style="list-style-type: none"> • SBA District Offices with locations in Detroit and Grand Rapids. • Small Business Development Centers (SBDCs) with 10 locations in Michigan. • Women’s Business Centers with locations in Detroit, Grand Rapids, and Benton Harbor. • Veteran’s Business Outreach Centers with a location in Flint. • U.S. Export Assistance Centers with locations in Detroit, West Pontiac, and Grand Rapids. • SCORE Business Mentoring, with mentors in every state 	<p>SBA District Offices https://www.sba.gov/district/michigan</p> <p>SBA Local Assistance Directory www.sba.gov/local-assistance</p> <p>Michigan SBDC www.michigan sbdc.org</p> <p>SCORE Business Mentoring www.score.org</p>
<p>U.S. Department of Commerce</p>	<p>The Minority Business Development Agency (MBDA) national network of 43 Capital Readiness Program (CRP) grantees provide technical assistance to enhance skills needed for launching and scaling investable businesses capable of accessing capital through the U.S. Department of Treasury’s State Small Business Credit Initiative (SSBCI). State providers include:</p> <ul style="list-style-type: none"> • Northern Great Lakes Initiatives <p>The National Network of 41 MBDA Business Centers provide expert guidance and support if you are a minority business enterprise looking to expand into new markets, build capacity, and scale your operations. From securing capital or contracts to identifying strategic partners, we can make sure your business is ready to take the next step. State providers include:</p> <ul style="list-style-type: none"> • Michigan Minority Supplier Development Council in Detroit, MI. <p>MBDA Specialty Centers provide industry-focused services to help MBEs advance their growth in the sectors that are shaping our future. Explore MBDA’s Advanced Manufacturing Centers, Export Centers, and Federal Procurement Center for personalized support.</p> <p>MBDA Programs and Initiatives. Connect with the MBDA grantee network to explore transformative programs that ignite innovation, help build coalitions and create pathways to growth on your entrepreneurial journey.</p> <p>The National Institute of Standards and Technology (NIST) supports a national network of Manufacturing Extension Partnerships and the Manufacturing USA Network, designed to accelerate U.S. advanced manufacturing. State providers include:</p> <ul style="list-style-type: none"> • Michigan Manufacturing Technology Center (MMTC) in Plymouth, MI • LIFT in Detroit, MI 	<p>MBDA Business Centers www.mbda.gov/business-resources</p> <p>MBDA Capital Readiness Program Centers https://www.mbda.gov/financial-resources/capital-readiness-program</p> <p>MBDA Specialty Centers https://www.mbda.gov/business-resources/specialty-centers</p> <p>MBDA Programs and Initiatives https://www.mbda.gov/business-resources/programs-and-initiatives</p> <p>Manufacturing Extension Partnership https://www.nist.gov/mep/centers</p> <p>Manufacturing USA Network https://www.manufacturingusa.com/initiatives</p>

ACCESS TO TECHNICAL ASSISTANCE | Michigan

Federal Agency	Programs	Websites
U.S. Department of Transportation	<p>Small Business Transportation Resource Centers work closely with the transportation contracting community and provide business counseling to small, disadvantaged transportation businesses.</p> <ul style="list-style-type: none"> • Great Lakes Region Office is hosted by The Illinois Hispanic Chamber of Commerce (IHCC) in Chicago, IL. <p>The U.S. DOT Connect to Capital initiative and Connections Marketplace are designed to connect small businesses to financing, sub-contracting opportunities, and contracting opportunities for federal transportation projects.</p>	<p>Small Business Transportation Resource Centers https://www.transportation.gov/osdbu/greatlakesregion-sbtrc</p> <p>Connect to Capital https://www.dotcmp.com/event/dotconnecttocapital</p> <p>Connections Marketplace https://www.dotcmp.com/</p>
Treasury Department	<p>The State Small Business Credit Initiative funds technical assistance programs across the country to help businesses connect to financing available through SSBCI and other federal programs. State resources are available through:</p> <ul style="list-style-type: none"> • Arab Community Center for Economic and Social Services (ACCESS) • Great Lakes Women's Business Council • Metro Community Development, Inc. • Michigan Black Business Alliance • Michigan Minority Supplier Development Council • Michigan Women Forward • Northern Initiatives • People First Economy • Prosperous Detroit Micro Lending 	<p>SSBCI Technical Assistance https://home.treasury.gov/policy-issues/small-business-programs/state-small-business-credit-initiative-ssbci/technical-assistance-program-summaries</p>
U.S. Department of Agriculture	<p>Rural Development State Offices can connect rural small businesses to capital and more. State office:</p> <ul style="list-style-type: none"> • East Lansing, MI 	<p>Rural Development State Office Contacts https://www.rd.usda.gov/mi</p>

ACCESS TO TAX RESOURCES

The Internal Revenue Service handles small business tax filing. Resources are also available to help small businesses take advantage of a new set of tax credits, deductions, and other funding help lower energy costs.

Federal Agency	Programs	Websites
Treasury Department	<p>The Internal Revenue Service offers general tax filing and tax credit resources for small business owners.</p> <p>The IRS's Business Tax Account (BTA) is an online self-service tool for business taxpayers that allows them to view and make balance-due payments.</p> <p>Through tax credits, deductions, and other incentives, the Inflation Reduction Act will lower costs that business owners face in keeping their operations running. The IRA includes tax incentives focused on lowering the costs of energy-saving investments.</p> <p>Qualifying businesses can take advantage of certain clean energy or vehicle business tax credits by <i>transferring</i> (or selling) all or a portion of the credit to another taxpayer. These transactions can be managed through an IRS ECO account.</p>	<p>IRS https://www.irs.gov/businesses</p> <p>IRS Business Tax Account https://www.irs.gov/businesses/business-tax-account</p> <p>Inflation Reduction Act www.treasury.gov/IRA</p> <p>IRS Energy Credits Online (ECO) Portal www.irs.gov/credits-deductions/register-for-elective-payment-or-transfer-of-credits</p>