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**Request for Proposals (RFP)
Entrepreneurship and Small Business Development Resource Fund Manager
Questions & Answers**

These are questions Ruth Rohlich has received regarding the Entrepreneurship and Small Business Development Resource Fund Manager RFP.

Q) What would a statewide organization need to know about applying for this funding? Would this be seen as a disadvantage?

A) It is important to remember that the funding is for businesses in the City of Madison. Statewide organizations with experience in working with loan funds, technical assistance for technology businesses and experience working and support women and people of color as the start and grow businesses are welcome to apply. Please read the details of the Program Summary in the RFP for more details on what we are looking for.

Q) Who is applying for this funding?

A) We do not know who will apply for this funding. On Thursday, November 19th there was a teleconference about this RFP. The three callers identified their organizations as: Wisconsin Women's Business Initiative Corporation (WWBIC), Doyenne Group and Madison Development Corporation. Participation on that call is not a guarantee of submission or was participation on that call a requirement of submission.

Q) I saw this article (reference to a Channel 15 news story on 12/15/14) and wanted to know how we might be able to participate. We're a local startup.

A) We have asked Channel 15 to clarify a few things in relation to the news story. First, this RFP is still out for BID. No group has submitted an application and no group has been chosen to manage this fund.

This funding is for a fund manager. Once the fund manager(s) are chosen start businesses will be able to work directly with the chosen groups to apply for funding.

Q) Is my letter of support what the City is looking for?

A) Because this is an open RFP process I have to leave it up to the organization applying for funds as to whether this letter of support supports their application.

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Letters of support in general are helpful in communicating what types of community support are available to organizations applying for City funds.

Q) Can you give more information on the timeline?

A) We would like to see a time for the first two years. We recognize that this timeline may change as the year progresses. What we would like to see is when you expect to report on certain deliverables and when you expect to make your first loans/finance the first businesses. We recognize that the first year maybe dedicated to organizing the fund and marketing it. It is possible the loans/financing will be expected to happen at the end of the year in the first year. That is ok – what we would like to see is a realistic timeline.

Q) It says applications are limited to 5 pages? Can we have appendices?

A) Yes. While we have requested you keep the application that explains your organization and the proposed project to 5 pages you are welcome to provide appendices. The 5 pages suggestion was written to help the applicants stay concise and the readers of the application from being overwhelmed by applications. If you do go over a little that will be ok – but please try to keep the main response to the RFP down to 5 pages as best as you can.

Q) Can technical assistance be counted towards the match if it is in-kind?

A) The purpose of this funding is to help create a healthy loan fund that will focus on helping to start and grow technology businesses owned by women and people of color. The 1:1 match was intended to help ensure that City funds are not the only funds being used to help establish and support this fund.

Keeping the purpose in mind, we would consider applications where a portion of the match was provided in technical assistance dollars or in-kind donation.

Q) Do the businesses have to be in the City of Madison?

A) Yes. There are no exceptions to this.

Q) Will the \$300,000 only go to one organization?

A) The ideal application would be a strong partnership between organizations that work with the types of businesses and business owners we are targeting through this program.

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The City does have the ability to split the \$300,000 between multiple organizations. However, we recognize that for the type of impact we wish to have with this funding spreading it among multiple organizations may weaken this impact.

Q) Does every dollar of the match have to be in the bank before an application is submitted?

A) No, but we will require signed letter of intent with the dollar amounts provided by other organizations.

Q) Will the same group receive the funding for both years?

A) The group chose will receive funding for 2016. We will review their progress at the end of 2016 and if they are on track to meet the goals decided upon they will continue to retain the contract with the City for the next year.

It is important to note that these funds are only available for 2015 & 2016. There is no plan to continue to offer these funds after 2016.

Q) How much funding can each business receive?

A) We do not have a set amount of funding per business, we are looking to applicants to help us understand the need and best uses of this funding. Please note that we are interested in helping to start a healthy, on-going, revolving line of funding.

Q) Does the dollar to dollar match need to be all for the loan fund?

A) The purpose of this funding is to help create a healthy loan fund that will focus on helping to start and grow technology businesses owned by women and people of color. The 1:1 match was intended to help ensure that City funds are not the only funds being used to help establish and support this fund.

We would consider applications where a portion of the match was provided in technical assistance dollars or in-kind donation.

Q) How much funding is available for technical assistance or administrative costs?

A) The main purpose of the funding is to help "seed" a fund that focuses on technology businesses owned by women and people of color. We recognize that there will need to be administrative time spent on maintaining, marketing and releasing the funds.

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We have asked that all fund dollars used be paired with technical assistance. Technical assistance funding could come from other sources and be part of the match required.

Q) Have partners or organizations been identified already for this funding?

A) No, we hope to receive a variety of proposals. We hope all proposals take into account there are a number of organizations in Madison that work with small businesses. We would like to make sure that the efforts laid out in any proposal do not directly compete with efforts of other organizations working in this space but rather partner and compliment their work.

Again, replies should remain focused on the goal to grow the number of technology companies owned by women and people of color and anyone applying should be aware of the resources currently available for entrepreneurs.

Q) Would a response that proposed a partnership arrangement require that one organization receive all of the funding and sub-contract with the other organization?

A) No. If a joint proposal was accepted and both groups met the requirements of organizational structure laid out in the RFP we could distribute the funding to each organization separately as laid out and agreed upon in the RFP.