



Division of Small Business Expanded Resources for Delaware Companies in 2019

BY DAMIAN DESTEFANO

NINETY EIGHT PERCENT of all businesses in Delaware have fewer than 100 employees.

It is this group of companies that Governor Carney had in mind when he created the Division of Small Business (DSB).

DSB staff members worked with hundreds of those business owners during 2019, helping first-time entrepreneurs realize their dreams, assisting existing businesses overcome regulatory obstacles and ensuring small business owners can find the capital they need to start or grow.

In September the Division proudly announced the first recipients of the Division's new EDGE Grants.

From a New Castle-based manufacturer of simulation devices to train healthcare professionals to a Harrington company that extracts CBD oil from hemp to a new soul food restaurant in downtown Dover, the inaugural group of EDGE winners reflects the incredible vibrancy of Delaware's

entrepreneurial community and the variety of the state's more than 25,000 small businesses.

The awards of up to \$100,000 for STEM businesses and as much as \$50,000 for non-STEM businesses will help these companies purchase essential equipment, continue ongoing research projects or expand sales and marketing efforts.

EDGE (Encouraging Development, Growth & Expansion) grew out of a desire to lift up early stage companies (those in business five years or less) at the point where they are poised to reach the next level of success.

Nearly 250 applications were submitted for the two funding rounds held in 2019. The latest group of finalists made presentations before a panel of independent judges in December. Two additional grant rounds are slated for 2020.

Making a new grant program work so smoothly took a team effort from everyone at the Division of Small Business.

The Regional Business Managers worked hand-in-hand with the businesses to help them make their applications as strong as possible. The Business Finance unit carefully evaluated each application. And the Communications team scheduled press conferences, coordinated the final judging and helped organize the event announcing the winners.

EDGE Grants are just one way the Division of Small Business assists Delaware companies, especially with accessing capital.

This past year, Division staff, from the Director on down, have been out in the community meeting with small business owners, entrepreneur groups and others, working with them and spreading the word about the Division's services.

DSB also launched a new website, advertising and social media campaign this year that showcased its programs and brought greater attention to Delaware's hardworking small business owners by highlighting some of their amazing companies.

So, if you're looking to start a business, or grow an existing one, reach out. The Division of Small Business is here to help you. Visit delbiz.com today. ■



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Damian DeStefano is the Director of the Delaware Division of Small Business.

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