



To discuss an application, please contact Stephenie MacLagan at smaclagan@islandinstitute.org

Microgrants for Entrepreneurship and Community Impact (MECI)

Island Institute is proud to offer Microgrants for Entrepreneurship and Community Impact (MECI), made possible by the John T. Gorman Foundation. These microgrants support small businesses in Maine coastal and island communities, to increase beneficial impacts to these communities.

WHO IS ELIGIBLE?

Participants of the Island and Coastal Business Launchpad Program who aspire to meet one or more of the Impact Indicators (below) are encouraged to apply. Any small business located in a Maine coastal or island community is welcome to inquire about the Island and Coastal Business Launchpad Program, which provides small business support to entrepreneurs.

WHAT IS THE SIZE OF THE GRANTS?

The maximum grant amount is \$1,500. MECI applications with a requested amount that is more than \$1,500 will be considered only if significant need is demonstrated and community impact is proven. (Additional grant terms would apply for recipients of Island and Coastal Innovation Fund investments.)

HOW AND WHEN DO I APPLY?

With a MECI application form, the applicant will need to justify how the money will be used to meet one or more of the Impact Indicators (below). Island Institute welcomes applications on a rolling basis. MECI applications can be found on our website or by contacting us.

WHAT ARE THE REQUIREMENTS OF THE GRANT?

MECI recipients will be required to submit a one-page report every six months for the duration of one year that explains how the money has been used and how it helped the business.

Impact Indicators

To support small business success that leads to beneficial impacts for entrepreneurs and Maine coastal and island communities, the Island Institute uses the following Impact Indicators:

ECONOMIC AND SOCIAL IMPACT

- The business benefits the local community through increased, or more reliable or consistent, employment opportunities.
- The business increases the supply or diversity of locally available supplies and services.
- The business makes living locally more affordable for full-time residents.
- The business helps build a local or regional brand.
- The business benefits the local community through tax or other financial contributions.

SUSTAINABILITY AND ENVIRONMENTAL IMPACT

- The business adds diversity or resiliency to the local economy.
- The business helps diversify the marine economy.
- The business encourages or supports sustainability practices.
- The business conveys objectives and targets for environmental aspects its operations.
- The business reduces energy usage and costs.

BUSINESS AND FINANCIAL IMPACT

- The business grows and thrives.
- The business improves its operating and financial efficiencies.
- The business attracts financial support in addition to MECI.
- The business pays back its loans, on time and in full, to help ensure that funds can be deployed to other community-focused enterprises.
- The business invests in employee professional development to further the success of the business.