



# MARKET EXPANSION GRANT

## PROGRAM GUIDELINES

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# GRANT GUIDELINES

## PURPOSE

The Wyoming Business Council (WBC) Market Expansion Grant (*previously known as the Trade Show and Market Expansion or TSME grant*) helps defray costs for private Wyoming-based for-profit businesses participating in market expansion activities. The primary focus of this grant is to assist businesses in overcoming challenges associated with expanding into new markets outside Wyoming.

## GENERAL PROGRAM INFORMATION

The Market Expansion Grant operates as a reimbursement grant. Applicants must obtain grant approval before initiating any market expansion activities and submit a reimbursement request afterward. Businesses are responsible for covering the costs associated with the market expansion activity and assume sole responsibility for any debts or liabilities incurred during this process. Grant funds will be disbursed after the market expansion activity has taken place, and the reimbursement request has been submitted.

## ELIGIBILITY REQUIREMENTS

Wyoming-based businesses are eligible to apply for the Market Expansion Grant if they meet the following criteria:

1. **Business Structure:** For-profit partnership, limited liability company, limited liability partnership, sole proprietorship, or corporation registered with the Wyoming Secretary of State with a physical presence in Wyoming.
2. **Nexus to Wyoming:** A meaningful nexus to the state of Wyoming, with more than 50% of employees located in Wyoming.
3. **Intent to Remain in Wyoming:** Provide a good faith declaration of intent to remain in Wyoming.
4. **Expansion into Out-of-State Markets:** The business must be pursuing expansion into markets outside Wyoming.
5. **Demonstrated Sales Potential:** The business should demonstrate the ability to generate measurable sales and successfully fulfill orders as a result of the market expansion activity.
6. **Appropriate Market Venue:** The business must prove that the market expansion activity or trade event is an appropriate venue for the company.
7. **Reporting:** Agree to answer basic reporting questions when submitting the reimbursement request after the market expansion activity has been executed.

## AWARD AMOUNTS & LIMITATIONS

Market Expansion Grants will cover 75% of approved market expansion activity expenses, up to \$4,000. If a company applies for lodging cost-share funding, the total cost-share amount will be deducted from the total award (*See the section on lodging cost share for more information*). Individual companies are eligible for a maximum of two (2) grants per year based on funding availability.

## SUGGESTED MARKET EXPANSION ACTIVITIES

Below is a list of market expansion activities that these funds *may* be used for; however, if you have a creative idea for how these funds may be used to help you reach new customers, we want to hear about it!

- **Trade Show:** Retail or wholesale trade shows with a regional, national, or international audience that includes exhibitor booth space. *Note: Companies pursuing international export markets should apply for STEP funds instead.*
- **Domestic Trade Mission:** Travel to an out-of-state location to market and sell products or services. For example, a sales team travels to a new market in Texas to attend five separate meetings with buyers to sell their product. An itinerary is required. *Note: Companies pursuing international export markets should apply for STEP funds instead.*
- **Federal Government Match-Making Events:** Events with a focus on creating or growing a federal government contracting revenue stream.
- **Packaging or Marketing Material Upgrade:** Design and/or production of packaging or marketing materials necessary for expanding into new markets. For instance, a company redesigns packaging based on market research, targeting consumers on the west coast.
- **Other Market Development Efforts:** Efforts necessary for a company to expand into a new market. Get creative!

## SUGGESTED EXPENDITURES

The following expenses are eligible for reimbursement under the Market Expansion Grant:

- **Trade Show Expenses:** Exhibitor booth fee and booth-related expenses required by the trade event and/or event contractors. Examples include furniture, electricity, lighting, internet access, and design services.
- **Shipping and Transportation:** Costs for shipping products and/or exhibitor booth materials to and from the trade event location, storage charges, and drayage charges.
- **Labor Charges:** Labor charges if the trade show requires hiring event personnel. Please check the requirements of the trade show you are attending.
- **Travel Expenses:** Mileage reimbursement for one round-trip to the trade event or round-trip airfare for two people (including baggage fees). Mileage reimbursement will be calculated using Google Maps or a similar mapping tool and the current IRS mileage reimbursement rate.
- **Ground Transportation:** Shuttle, ride-share, or taxi fare to and from the airport. We can only reimburse up to a 20% tip.

- **Parking:** Parking fees at the trade event location.
- **Marketing Materials:** Design and printing of brochures, flyers, and handouts specifically tailored for the event. *Please note: Event name and date are no longer required to be printed on marketing materials; however, please ensure these funds are used for targeted efforts and not general marketing.*
- **Customized Booth Materials:** Purchase and/or design of customized booth materials including the backdrop, case, lighting, and podiums.
- **Rental Fees:** Rental fees for seminar or meeting rooms and audio-visual equipment at the trade event.
- **Advertising:** Expenses related to new market-specific advertising or event-specific outreach such as attendee lead retrieval systems or attendee list rental.
- **Other Approved Expenses:** For any other expenses, please contact your WBC representative for required prior approval.
- **Lodging:** Please see the “Lodging Cost Share” section below.

## INELIGIBLE EXPENDITURES

The following expenses are *not* eligible for reimbursement under the Market Expansion Grant:

- **Meals, Snacks, and Beverages:** Expenses related to meals, snacks, and beverages to, from, or during the event.
- **Operational Expenses:** Expenditures directly related to the normal operation of business including salaries, contract labor, office supplies, etc.

## LODGING COST SHARE

If travel be required, the WBC will cost-share up to \$100 per night for up to ten (10) room nights (number of rooms multiplied by the number of nights) during the dates of the market expansion activity. The maximum amount the grantee may claim for lodging expenses is \$1,000 and any remaining cost of the room(s) is the responsibility of the grantee. The maximum award amount for this grant remains at \$4,000 total.

Receipts (including the total number of rooms and length of stay) will be required for reimbursement.

*This is a new change from the historic Trade Show and Market Expansion (TSME) grant. Please contact your WBC representative if you have any questions.*

## APPLICATION EVALUATION CRITERIA

Applications will be evaluated by a review committee based on the following criteria:

- Eligibility requirements met
- Status of good standing with Wyoming Secretary of State
- Out of state export potential

- Job creation potential
- Thorough responses addressing the market expansion problem and goals
- Appropriate supporting documentation
- Application received on time

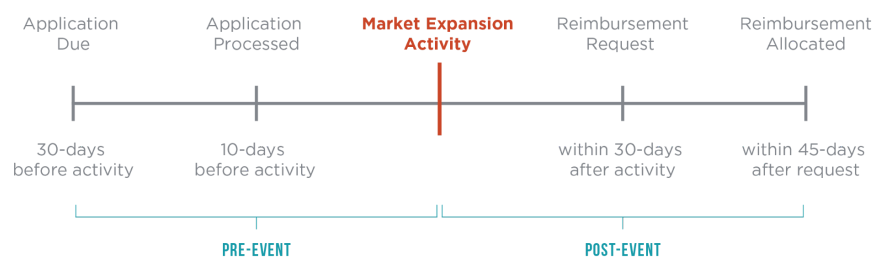
## APPLICATION REQUIREMENTS

- Application: Linked [here](#).
- Budget Template with an estimate of expenses related to the market expansion activity (*upload in Section D of the application.*) Template linked [here](#). (if the link doesn't automatically prompt you to make a copy, make a copy manually: *File > Make a Copy*)
- Copy of the trade event registration confirmation, copy of trade mission meeting itinerary, or similar confirmation for market expansion activity (*upload in Section E of application.*)
- Copy of the company's marketing plan detailing how this market expansion activity supports the current marketing plan. If you need assistance with a marketing plan, please let us know and we will be happy to introduce you to an advisor for assistance. (*Upload in Section E of the application.*)
- Completed IRS W-9 in the case that your company is not currently in the State of Wyoming's payment system. W-9 forms can be found [here](#). (*Upload in Section E of the application.*)

## REIMBURSEMENT PROCESS

- Complete and return Reimbursement Request no later than 30 days after the approved market expansion activity takes place. Request form linked [here](#). (if the link doesn't automatically prompt you to make a copy, make a copy manually: *File > Make a Copy*)
- Email copies of receipts for each expense detailed in the expense sheet to your WBC contact.
- Submit Market Expansion Grant Report: Linked [here](#).
- Grantees will receive reimbursement within 45 days.

## GRANT TIMELINE



## CONTACT INFORMATION

**I am a Wyoming-based startup in a seed or growth stage:**

Attn: Taylor Vignaroli  
Entrepreneurship Development Manager  
[taylor.vignaroli@wyo.gov](mailto:taylor.vignaroli@wyo.gov)

**I am an established Wyoming-based company in an expansion or mature stage:**

Attn: Kaley Holyfield  
Business Retention & Expansion Manager  
[kaley.holyfield@wyo.gov](mailto:kaley.holyfield@wyo.gov)

## FAQS

**This application requires a marketing plan. What is a marketing plan and how do I create one?**

A marketing plan is a document created to outline a company's advertising strategy to generate leads and reach its target market. There are many [online resources](#) available, as well as one-on-one consulting through Wyoming's [Small Business Development Center Network](#) and [Wyoming Women's Business Center](#).

**Can I use these funds to attend a local trade show?**

The purpose of this grant is to help companies expand into new markets **outside** Wyoming, so local market expansion activities do not qualify.

**Does this grant cover my lodging and meals?**

The WBC will cost share up to \$100 per night for up to ten (10) room nights (number of rooms multiplied by the number of nights) during the dates of the market expansion activity. The remaining cost of the room(s) is the responsibility of the grantee. Meals, snacks, and beverages are not covered by this grant. Please see the list of suggested and ineligible expenses on pages 3 and 4.

**How do I estimate my expenditures?**

The best way to estimate your expenditures is to research the pricing of the event or service before submitting your application. We understand that estimates may not always be accurate and can be flexible if needed. Try to be as comprehensive as you can in your line items and we understand dollar amounts may vary. Stay in touch with the WBC team if this becomes a concern.

**Can I apply for this grant after I participated in a market expansion activity?**

No. Applications must be submitted no later than 30 days **before** the market expansion activity.