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MARKET EXPANSION GRANT PROGRAM GUIDELINES

WYOMING

MARKET EXPANSION GRANT

PROGRAM GUIDELINES

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GRANT GUIDELINES [FY26]

PURPOSE

The Wyoming Business Council (WBC) Market Expansion 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 the following criteria are met:

1. **Business Structure:** For-profit partnership, limited liability company, limited liability partnership, or corporation registered with the Wyoming Secretary of State with a physical presence in Wyoming (no registered agents).
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.
8. **Revenue Requirement:** Businesses To ensure the grant supports businesses where expansion funding can make a substantial difference, applicants must have **annual revenue under \$5,000,000**.

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 fiscal year (July 1 - June 30) based on funding availability. Market Expansion Grant funds may not be combined with State Trade Expansion (STEP) funds.

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.
- **Targeted Marketing Campaign:** Implementing a coordinated mix of channels like SEO, social media ads, email newsletters, and website content to deliver highly relevant messages to a specific customer segment.
- **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. This grant is not designed to support companies attending trade shows in a buyer capacity.

- **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 economy-class 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. Travel must originate from Wyoming to qualify for reimbursement.
- **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.
- **Training:** This grant is not designed to support trade shows and conferences that focus on training and certifications. For training grant support, please contact Wyoming Department of Workforce Services.
- **Raising Capital:** This grant is not designed to fund participation in fundraising events or fund marketing campaigns designed to raise capital.

- **Travel Originating Outside of Wyoming:** Expenses related to out-of-state employee travel will not be covered.
- **Product Samples:** This grant cannot reimburse expenses for product samples due to the difficulty in accurately documenting their costs.

LODGING COST SHARE

If travel is 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.

VRBO or AirBnB stays will be considered one "room night," regardless of the unit's number of rooms. Please contact your WBC representative to clarify how to list this expense on the reimbursement request.

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 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
- Market expansion activity that addresses a new market

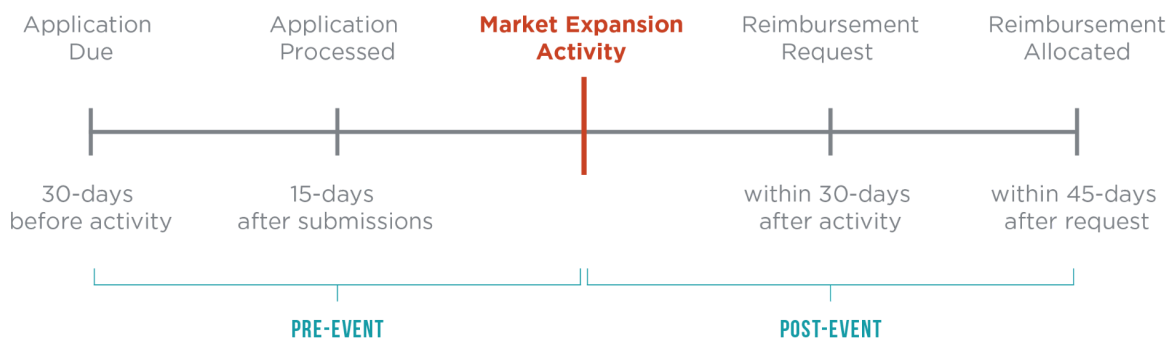
APPLICATION REQUIREMENTS

- ☐ 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 current marketing plan detailing how this market expansion activity supports the 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 and up to date 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*)
- ☐ Submit Reimbursement Request and copies of receipts for each expense detailed in the expense sheet [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

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

Attn: Kade McMillan
Market Development Advisor
kade.mcmillan@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.