Federal Funding for Small and Midsize Manufacturing Companies

Eric Wagner
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An executive in a small or medium sized manufacturing company seeking capital to grow their business often thinks of several obvious choices for funding. Traditional banking finance for operations, equipment purchases, facility acquisition or asset-based lending collateralized by accounts receivable are usually the first options for companies. Investment from venture capital groups, mezzanine lenders, friends or family is often the second and less favorable option pursued.

In certain occasions, there is a non-traditional option available to manufacturing companies which meet certain criteria. That option is to apply for funding from a federally funded small business program. These programs are available for a number of reasons but all have a requirement of being a small business. Most of the federal grants can be searched on www.grants.gov and a recent general search revealed there were 2,488 grants currently open for solicitation. Learn about grants for which your company can qualify. Read the entire article here.

To attend Eric's Lunch and Learn on this topic, register here.
Friday, August 18 | 12 - 2
Ohio State's Center for Design and Manufacturing Excellence

Want to do business with the Government? Now what?

The idea of doing business with the government is exciting. It's intimidating. It's a tremendous source of pride. And how and where do you begin winning the attention and commitment of the U.S. government? The thought can be daunting for proprietors and corporations alike. There are tremendous opportunities, financial and otherwise, available to small and medium manufacturing entities who are attractive enough to the government and meet the right criteria.

The Federal Contracting Center, whose tagline is appropriately "Bridging the Gap Between You and the Federal Government", outlines the process in just 12 steps. Consider this list a metaphorical mirror that is going to force you to look at your business from many other perspectives. It will have you readjusting your thought processes, operations, partnerships, and goals so they align with the reflection - the government supplier. Doing business with the Federal government is one of the greatest privileges of our capitalistic social system. Read the 12 steps. Recite them. Record them. And reference them. It is possible to do business with the U.S. government, and it might be easier than you think.

12 Steps To Doing Business With The Federal Government.

U.S. Department of Commerce Hosted at CDME

Deputy Assistant Secretary Dennis Alvord and Economic Development Administration's Regional Director Jeannette Tamayo spent the day at CDME on July 21. Some of our clients were active in the roundtable discussion that included an account of each company's engagement with CDME - testaments to our purpose in supporting the growth and competitiveness of small to medium-sized companies in the central Ohio region. Check out this tweet.
Client Spotlight: Asymmetric Technologies

Asymmetric Technologies hosted an event on July 26 that showcased their new product, which is an extension of their current product offering that includes "persistent surveillance sensor systems and unmanned aerial systems (UAS) technologies". 2017 July 30 Retrieved from https://www.asymmetric.com/applied-development

CDME assisted Asymmetric Technologies with product and business development efforts through our MEP program, which is tailored to small to medium-sized businesses in Ohio. Congratulations to Asymmetric Technologies!

NIST Extra

The National Institute of Standards and Technology updates its website regularly to reflect current Federal Funding Opportunities (FFOs). It's worth checking out to see if your entity might qualify for funding.

Federal Funding Opportunities

CDME Events

Lunch and Learn
Topic: Federal and State Funding Programs
Presented by Eric Wagner, Senior Collaboration Manager at CDME
August 18 | 12 - 2
Register here

Manufacturing Day Open House
Special speakers, live manufacturing demonstrations, facility tour, reception
October 6 | 2 - 4
Register here

Great Response to Open House on July 21.

Next open house Friday, October 6
Register here.

Full House for July’s Lunch and Learn

Partner Events

Small Business Resource Corridor Expo

Cybersecurity Presentation Sparks Safer Online Measures

In light of the looming deadline requiring all Department of Defense contractors to employ 100 security controls by the end of this year, we hosted a presentation on cybersecurity. Coincidently, U.S. manufacturing entities are one of the top five sectors whose digital borders are being compromised, as reported by NIST. OH's Assistant Attorney General Anil Patel - Cyber and Privacy Unit, visited on June 29 to reinforce best cybersecurity practices to defend against invisible, silent and harmful threats which can strip our trade secrets, credibility and financial security in an instant.
Fri, August 11, 2017, 8:30 AM - 1:00 PM EDT
Economic & Community Development Institute
1655 Old Leonard Avenue
Columbus, Ohio 43219
Register Here

Columbus 2020 Update & Summer Social
Thursday, August 24 @ 4-6 p.m.
Columbus Commons
160 S. High St.
Columbus, OH 43215
Register Here

Lunch and Launch - Enhancing Your Soft Skills to be a Better Entrepreneur
September 8 @ 12:00 pm - 1:00 pm | $4.00
Cultivate
3989 Broadway
Grove City, OH 43123 United States
Register Here

It is a hot topic that seems to never lose momentum - digital marketing. We are forced to learn it, use it, and maybe even understand it - even if we don't care for it. Like it or not, it's how most of our customers and prospects expect to learn about us, and it is our responsibility to adopt it if we want to target and net customers. Nancy Bohman, CEO of Bohman Marketing, visited CDME and presented to a packed house on July 28. She covered the benefits and pitfalls of popular digital marketing channels and had attendees working together to define their company's customer persona.