

EPICENTER MT. PLEASANT



The Great Lakes Bay Small Business Hub receives federal entrepreneurial hub grant

Governor Whitmer designation unleashes vital resources for local entrepreneurs



Photo courtesy of Central Michigan University Research Corporation (CMURC)

What's Happening: The Great Lakes Bay Small Business Hub (GLBSBH) has been selected as one of 27 regional grantees to receive funding from the Small Business Support Hubs (SBSH) program, a pivotal initiative backed by Governor Gretchen Whitmer in collaboration with the Michigan Economic Development Corporation (MEDC).

Out of 80 applications for the more than \$275 million in total funding requested, each of the 27 selected grantees will receive an average of \$2.7 million. With these funds, recipient organizations will have access to resources such as one-on-one coaching, cohort-based learning and accelerators, capital, networking events, mentor matchmaking, partner referrals, pitch competitions, and statewide resource navigation.

Why It's Important: The GLBSBH provides workspace for small businesses in the Great Lakes Bay Region, offering flexible conference and office spaces in Midland, Bay City, Saginaw, and the soon-to-reopen Mt. Pleasant facility. Entrepreneurs can seize unique opportunities to sell products by utilizing the SVRC Marketplace or Harrison City Market, which aims to provide expanded business services to Clare, Gladwin, and Osceola counties.

The goal of the hub is to strengthen already existing resources in the area and to deliver programs and services to the community through the collaboration of local chambers, community and economic development organizations, and entrepreneurial small business service organizations.

"Michigan is committed to bolstering our entrepreneurial ecosystem by supporting the small businesses that drive our economy, as well as trusted partners like the CMURC that serve small businesses and partners throughout Michigan," said Amy Rencher, MEDC senior vice president of small business services. "By leveraging federal dollars, the Great Lakes Bay Small Business Support Hub will help us expand and improve resources across the region while raising the national profile of the strength of our entrepreneurial community."

Who's Involved: Regional entities involved include CMURC, MEDC, Michigan Small Business Development Center (MI-SBDC), Middle Michigan Development Corporation (MMDC), and the Great Lakes Bay Regional Alliance. Additional Bay County partners include the Bay Area Chamber of Commerce and Bay Future; Midland County is represented by the Midland Business Alliance; Isabella County partners include MMDC and the Mt. Pleasant Chamber of Commerce; and Saginaw County features the Saginaw County Chamber of Commerce and Saginaw Future.

"In bringing together organizations that provide vital resources like networking, events, programs, and dedicated spaces, this initiative is positioned to create a dynamic ecosystem for small businesses to thrive," said Central Michigan University Research Corporation (CMURC) president and CEO, Erin Strang. "The true strength of the Great Lakes Bay Small Business Hub lies in the collective efforts of all partners working collaboratively to empower and support the success of our local entrepreneurs."

What They're Saying: "Small businesses are the backbone of Michigan's economy, and this investment to support their growth from President Biden's American Rescue

Plan will build on Michigan’s economic momentum,” said Governor Whitmer. “These 27 entrepreneurial hubs across the state will shore up our small business ecosystem, providing economically disadvantaged entrepreneurs and small businesses with the support they need to keep growing and expanding right here in Michigan.”

What’s Next: CMURC invites the community to the grand opening of the Mt. Pleasant facility on June 26, 2024.

To learn more about the Great Lakes Bay Small Business Hub program and its commitment to local businesses, please visit cmurc.com/glbsbh.

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