

## **Resources for Socially and Economically Disadvantaged Entrepreneurs**

The Maine Social Equity Program (SEP) was established through state legislation as a step toward reparative justice and racial equity for people of color in Maine who have been historically and systematically denied access to business ownership, financing, and institutional support.

SEP is part of Maine’s broader commitment to redressing the cumulative effects of economic exclusion and structural racism by expanding opportunity for Black, Indigenous, and other entrepreneurs of color. Through equitable access to capital, technical assistance, mentorship, and business networks, the program seeks to correct historic imbalances and ensure that all Mainers of color can participate fully in the state’s economic future.

Eligibility for participation in SEP programs is limited to U.S. citizens who meet the program’s social and economic disadvantage criteria as defined by Maine law.

Research consistently shows that equity drives innovation. A 2018 Boston Consulting Group study found that companies with diverse leadership teams are 70% more innovative than those with below-average diversity. This principle underpins Maine’s economic development strategy: inclusion is not charity—it’s a growth engine.

This page provides a collection of resources, tools, and partner organizations to help eligible entrepreneurs of color start, strengthen, or scale their businesses in Maine.

*Reparative economic development recognizes that generations of discriminatory laws, lending practices, and policy decisions have excluded people of color from accessing the same opportunities available to others. The Maine SEP applies this framework by focusing on corrective investment, capacity building, and community reinvestment for those who have been most directly affected by systemic inequities. Its goal is to build sustainable wealth and entrepreneurship within Maine’s communities of color, not through charity, but through structural fairness.*

### **Funding & Financing Opportunities**

- [Maine Small Business Grant Programs](#)
- [Finance Authority of Maine \(FAME\)](#)
- [Maine Venture Fund \(MVF\)](#)
- [USDA Rural Development Programs](#)
- [Community Development Financial Institutions \(CDFIs\)](#)

### **Training & Technical Assistance**

- [Small Business Development Centers \(SBDC\)](#)
- [Women's Business Centers \(WBCs\)](#)
- [Coastal Enterprises, Inc. \(CEI\)](#)
- [SCORE Maine](#)

### **Community Partners & Ecosystem Organizations**

- [Wabanaki Community Foundation](#)
- [Black Owned Maine \(BOM\)](#)
- [Maine Black Chamber of Commerce](#)
- [Maine Veterans' Business Outreach Center](#)

### **How to Connect with SEP**

If you have questions about SEP initiatives, upcoming programs, or advisory committee opportunities, please reach out to the Office of Business Development through our Contact Us page: [Insert link: <https://www.maine.gov/decd/about/contact> ].

Note: The State of Maine and the Social Equity Program Advisory Committee do not vet or endorse any specific organization or program listed here. These resources are provided to help entrepreneurs explore opportunities that best match their needs and goals.