

# FY15 Promise Zone Benefits from Partnering Agencies

**Agency:** Small Business Administration

**Programs with PZ Benefits:**

Clusters Initiative

## Clusters Initiative

**Website:** [www.sba.gov/clusters](http://www.sba.gov/clusters)

**Benefit Type:** Priority Consideration

**Eligible Communities:** Urban, Rural, and Tribal

**Benefits to Promise Zone:** SBA expects to award preference points in its new funding awards to those applicants that serve clients located in established Promise Zones.

**Funding Availability:** During FY2015, SBA expects to provide approximately \$5 million in overall awards under the Clusters program. A portion of this funding will be available for new awards.

**Background:** Clusters are geographic concentrations of interconnected companies, specialized suppliers, academic institutions, service providers and associated organizations with a specific industry focus. They provide high-value, targeted connecting of small and large businesses, including networking with potential industry partners abroad. Clusters also form strong partnerships between universities and private industry, facilitating technology transfer and commercialization of new technology. Clusters can play a critical role in meeting innovation needs in sectors such as energy or defense faster and cheaper than traditional procurement processes.

Through the Clusters Initiative, SBA is investing in regional clusters that span a variety of industries including energy, manufacturing, agriculture and advanced defense technologies. The Clusters Initiative connects and enhances innovation assets so that small businesses can effectively leverage them to commercialize new technologies and expand into new markets, thereby positioning themselves and their regional economies for growth.

SBA currently supports over 50 federally-funded clusters throughout the United States. Visit SBA's [Clusters Map](#) to learn more.

To learn more about the SBA's programs, connect with your local SBA office at: [sba.gov/local](http://sba.gov/local).