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SBA Awards Grants to 24 State and Local Economic Development Entities, SBTDCs, and Universities to Support Small Business Innovation and R&D Commercialization

WASHINGTON – The U.S. Small Business Administration (SBA) has granted 24 awards for \$125,000 in FY 2018 under the Federal and State Technology (FAST) Partnership Program. Recipients include state and local economic development entities, Small Business Technology Development Centers, Women’s Business Centers, incubators, accelerators, colleges, and universities that provide support to small businesses developing and commercializing high risk technologies.

The FAST award project and budget periods are for 12 months, beginning September 30, 2018.

“SBA is thrilled to work with these organizations to increase the understanding of the SBIR/STTR programs,” said **Administrator Linda McMahon**. “FAST partners are an important part of the innovation entrepreneur ecosystem. They provide training, financial and technical assistance for small, next-generation technology businesses, and help them navigate federally-funded innovation and R&D programs.”

FAST is designed to stimulate economic development with outreach, training, mentoring, financial support, and business/technical assistance to R&D focused small businesses, with a particular emphasis on fostering participation from women-owned, rural-based, and socially/economically disadvantaged firms to help them compete in the Small Business Innovation Research (SBIR) and Small Business Technology Transfer (STTR) Programs.

Recipients of FY 2018 funding, for project performance in FY 2019:

STATE	NAME OF ORGANIZATION
AR	University of Arkansas System – Arkansas Small Business and Technology Development Center
CO	Colorado Office of Economic Development and International Trade

DE	University of Delaware - Delaware Small Business Development Center (DSBDC)
HI	Hawaii Technology Development Corporation (HTDC)
ID	Boise State University - Idaho Small Business Development Center
IL	Women's Business Development Center
KS	Wichita State University
KY	Kentucky Cabinet for Economic Development
LA	Louisiana Business & Technology Center/LSU
MD	Maryland Technology Development Corporation (TEDCO)
MN	Minnesota High Tech Association
MT	Montana State University
NC	First Flight Venture Center
NE	University of Nebraska at Omaha - Nebraska Business Development Center
NM	Arrowhead Center of New Mexico State University
NY	The Research Foundation of State University of New York - New York SBDC
OH	Ohio Aerospace Institute
OK	Board of Regents of the University of Oklahoma - Office of Research Services
OR	Oregon BEST
SC	University of South Carolina
SD	University of South Dakota - SD Small Business Development Center
TN	Tennessee Technology Development Corporation - Launch Tennessee
WI	Board of Regents of the University of Wisconsin System - Center for Technology Commercialization
WY	The University of Wyoming - Wyoming Small Business Development Center (WSBDC)

FAST provides one-year funding to organizations to execute state/regional programs that increase the number of SBIR/STTR proposals (through outreach, training and financial support); increase the number of SBIR/STTR awards (through business assistance and mentoring); and better prepare SBIR/STTR awardees for commercialization success (through business assistance and mentoring).

Candidates were endorsed by each of their state and territorial governors, as each state may submit only one proposal. Proposals were evaluated by panels of reviewers from SBA, the National Aeronautics and Space Administration, the National Institute of Standards and Technology, the U.S. Department of Agriculture, Special Operations Command, the Department of Homeland Security, the Department of Energy, the Missile Defense Agency, and the National Institutes of Health. Varying levels of matching funds were required, based on the number of SBIR Phase I awards in each state.

About FAST

In FY 2018, \$3,000,000 total was appropriated as grants for entities to carry out targeted activities from September 30, 2018 through September 29, 2019. Entities from all 50 states, the District of Columbia, Puerto Rico, the Virgin Islands, Guam, and American Samoa are eligible to receive funding to provide outreach, technical, and financial assistance in support of the SBIR/STTR programs. Additional information can be found at www.sbir.gov/about-fast.

About SBIR/STTR

SBA coordinates the SBIR/STTR programs, also known as America's Seed Fund, which each year provides more than \$2.5 billion in early stage seed capital totaling almost 5,000 awards to small businesses. Eleven participating federal government agencies announce funding opportunities as either grants or contracts to address their research and development needs. Companies supported by the SBIR/STTR programs often generate some of the most important breakthroughs each year in the U.S. Additional information about the programs, as well as past and current topics can be found at www.sbir.gov.

About the U.S. Small Business Administration

The U.S. Small Business Administration makes the American dream of business ownership a reality. As the only go-to resource and voice for small businesses backed by the strength of the federal government, the SBA empowers entrepreneurs and small business owners with the resources and support they need to start, grow or expand their businesses, or recover from a declared disaster. It delivers services through an extensive network of SBA field offices and partnerships with public and private organizations. To learn more, visit www.sba.gov.