



News Release

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SBA Awards Grants to 20 Universities and Organizations To Support R&D, Small Business Innovation

WASHINGTON – The U.S. Small Business Administration has granted \$100,000 awards for FY 2015 to 20 state and local economic development agencies, business development centers, and colleges and universities to support programs for innovative, technology-driven small businesses under SBA’s Federal and State Technology (FAST) Partnership Program.

FAST is designed to stimulate economic development with outreach and technical assistance to science and technology-driven small businesses, with a particular emphasis on socially and economically disadvantaged firms, helping them to compete in federally-funded research and development through the Small Business Innovation Research (SBIR) and Small Business Technology Transfer (STTR) Programs.

“FAST provides boots on the ground support at local levels to help entrepreneurs compete and win SBIR/STTR awards,” said John Williams, SBA’s Director of Innovation. “These programs are the largest source of non-diluted early stage funding in the world, attributing to the success of tens of thousands of firms since being established in 1982. Yet many entrepreneurs in cities and states across the country are unaware. The main goal of FAST is to increase that awareness through partnering organizations and level the playing field, especially in underrepresented areas.”

SBA is proud to partner with the following recipients of the FY 2015 FAST awards:

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| - Arkansas | Board of Trustees of the University of Arkansas |
| - Connecticut | Connecticut Innovations, Inc. |
| - District of Columbia | D.C. Department of Small and Local Business Development |
| - Delaware | University of Delaware |
| - Idaho | Boise State University |
| - Kansas | Wichita State University |
| - Louisiana | Louisiana State University and A&M College |
| - Minnesota | Metropolitan Economic Development Association |
| - Mississippi | Innovate Mississippi |
| - Montana | Montana Department of Commerce |
| - North Dakota | University of North Dakota |
| - Nebraska | University of Nebraska at Omaha |
| - New Mexico | The Regents of New Mexico State University |

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| - New York | The Research Foundation for the State University of New York |
| - Ohio | Ohio Aerospace Institute |
| - Oregon | Oregon Built Environment & Sustainable Technologies Center |
| - Pennsylvania | Ben Franklin Technology Partners Corporation |
| - Puerto Rico | Puerto Rico Trade and Export Company |
| - Vermont | Vermont State Colleges |
| - Wyoming | University of Wyoming |

FAST funding awardees must demonstrate how they will help support areas such as:

- small business research and development assistance,
- technology transfer from universities to small businesses,
- technological diffusion of innovation benefiting small businesses,
- proposal development and mentoring for small businesses applying for SBIR awards; and,
- commercializing technology developed through SBIR awards.

Candidates were submitted through each of their state and territorial governors, as each governor may submit only one proposal. After evaluations were made by panels of SBIR program managers, the SBA, the Department of Defense, and the National Science Foundation jointly reviewed panel recommendations and made FAST awards based upon the merits of each proposal. Varying levels of matching funds were required, based upon the state and territory location of each economic development agency. The FAST award project and budget periods are for 12 months, beginning September 30, 2015.

About FAST

The program is a competitive grants program designed to strengthen the technological competitiveness of small businesses and improve the participation of small technology firms in the innovation and commercialization of new technology. All 50 states, the District of Columbia, Puerto Rico, the U.S. Virgin Islands, Guam and American Samoa are eligible to receive funding for providing services such as outreach and technical assistance in support of the SBIR/STTR Programs. Additional information about FAST can be found at <https://www.sbir.gov/about-fast>.

About SBIR/STTR

The programs represent the nation's largest source of early stage research and development funding for small businesses. The programs are administered by the SBA in collaboration with 11 federal agencies, which collectively supported more than \$2.5 billion in federal research and development funding in fiscal year 2014. Companies supported by the SBIR and STTR programs often generate some of the most important breakthroughs each year in the U.S. For example, about 25 percent of R&D Magazine's Top 100 Innovations come from SBIR-funded small businesses. Additional information about each program can be found at www.sbir.gov.

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