

VIPC's Entrepreneurship Support Programs

Presented to:

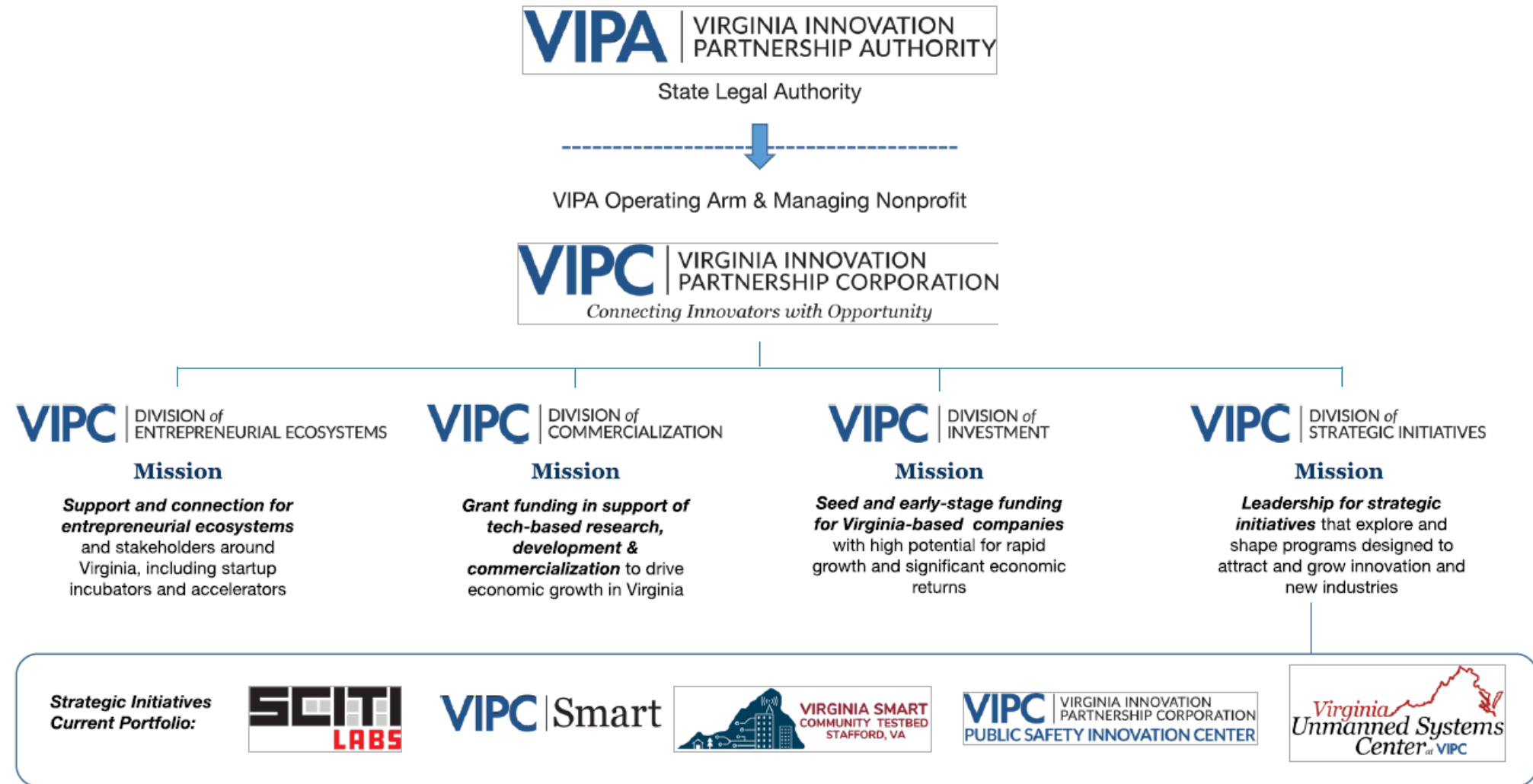
Shenandoah Valley Technology Council

March 24, 2022

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VIPA & VIPC



VIPC Support for Ecosystems & Communities

Regional Innovation Fund | Provides grants up to \$200K per region per year as sustained funding for initiatives funded by GO Virginia.

- 1 grant per region per year
- 4 initial grants funded to date in CY2021
- <https://www.virginiaipc.org/rif>

Statewide & Regional Ecosystem Support | Provides targeted funding to support regional and statewide ecosystem infrastructure.

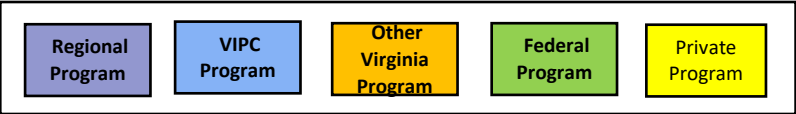
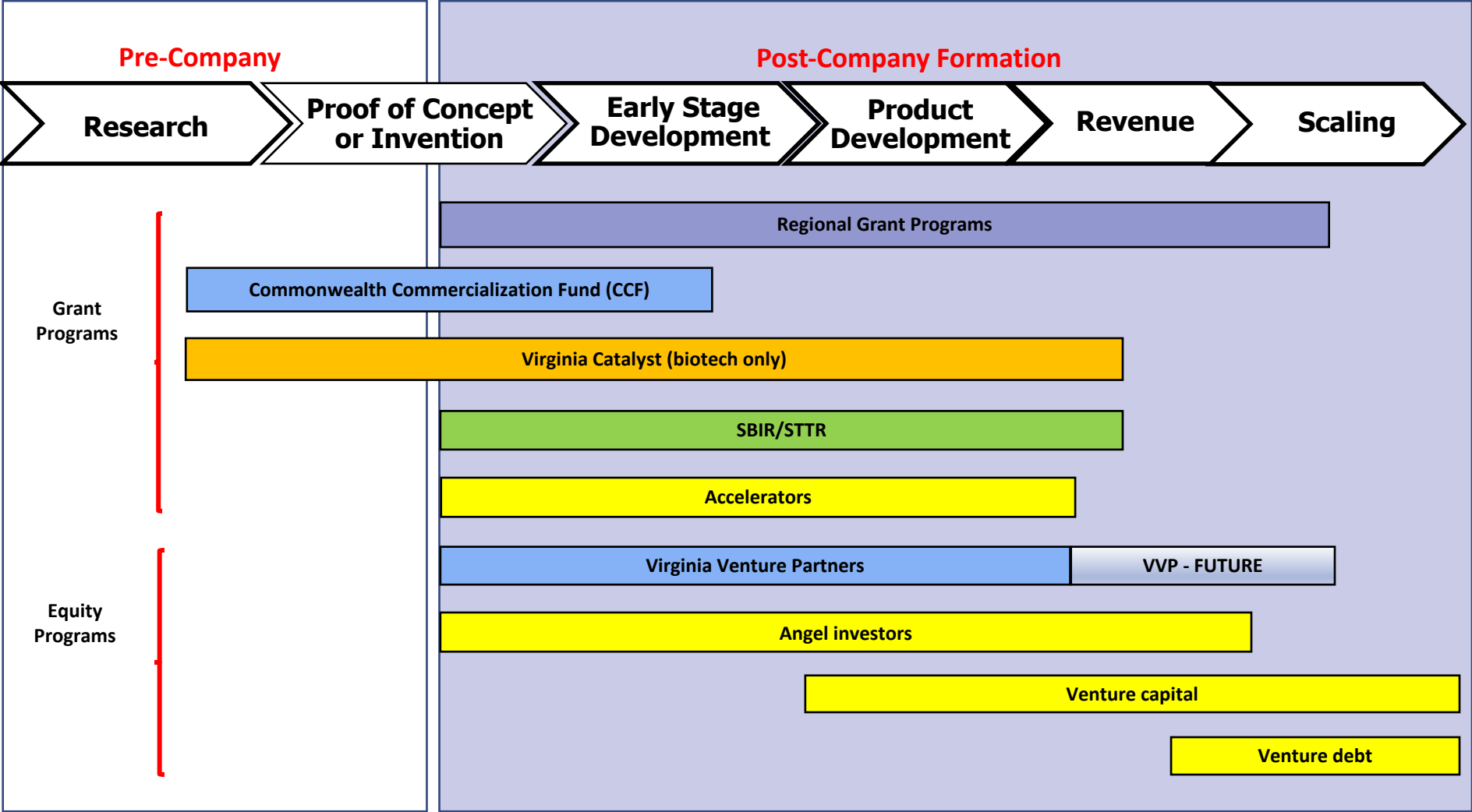
- Web Portal (Version 1.0: <https://www.virginiaipc.org/resources>)
- Technical Assistance: GMU ICAP, Fluency Scores, etc.
- Regional Technology Council & Entrepreneur Support Organization mini-grants

Virginia Accelerator Network | Provides connecting and convening opportunities for leaders of startup accelerators, incubators & hubs.

- Core membership of 5-10 organizations - total membership ~80
- Virginia Venture Calendar
- VAN listserv (~100 recipients)



Grant & Equity Capital Continuum



VIPC Support for Innovation & Entrepreneurs

Commonwealth Commercialization Fund

- Provides grants up to \$75K to very-early-stage startups and university-affiliated commercialization projects that have strong potential to drive economic growth in Virginia.
- <https://www.virginiaipc.org/ccf>

Virginia Venture Partners:

- **GAP Funds** | Places seed-stage equity investments in Virginia-based technology, life science, and clean tech companies. Up to \$1M tranching.
- **Virginia Founders Fund** | Pre-seed equity investments focused on women- and minority-owned startups, in partnership with accelerators and tech transfer programs. Up to \$200K tranching.
- **Virginia Partners Fund** | Pre-seed equity investments aimed at Virginia's underserved geographies, in partnership with accelerators and tech transfer programs. Up to \$200K tranching.
- <https://www.virginiaipc.org/vvp>

SBIR/STTR Support | Provides guidance, training, micro grants and valuable resources to enhance the competitiveness of your SBIR/STTR proposal strategy. \$3.8B available through SBIR/STTR annually.

- FREE SBIR Intro Webinar Session
- Contact: Robert.brooke@virginiaipc.org
- <https://www.virginiaipc.org/sbirsttr>

SBIR/STTR Support

VIPC offers free and low cost SBIR/STTR training for Virginia based companies and university researchers looking to spin out a company. One-on-one mentoring, intro's to expert SBIR consultants, training, and small grants to help hire expert SBIR proposal consultants.

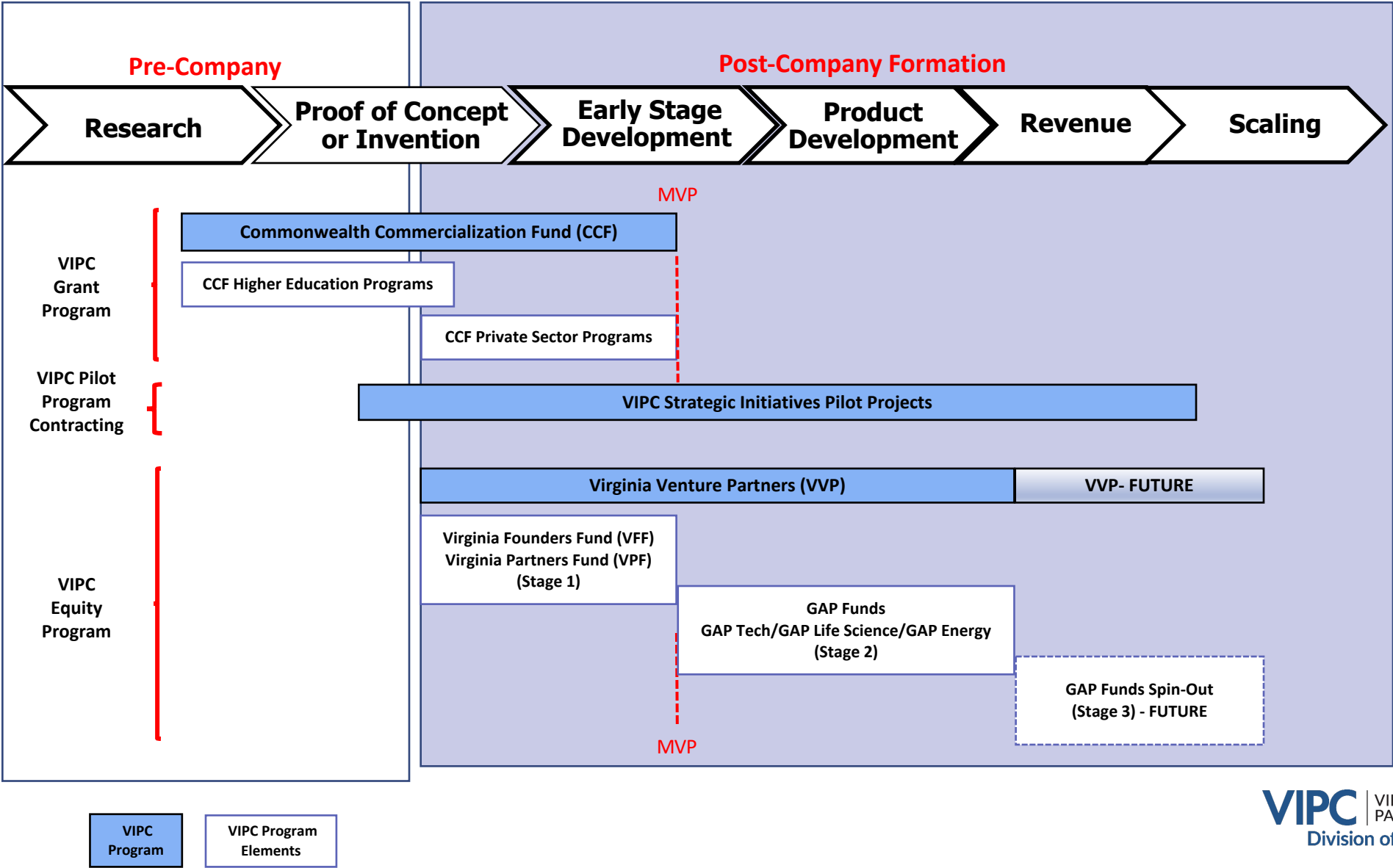
Upcoming LIVE Webinars include:

- April 28: DOD SBIR Proposal Planning & Prep, 9AM-Noon
- May 19: USDA SBIR Intro, 11AM-Noon
- May 25: NIH SBIR/STTR Proposal Prep Virtual Classroom, 10AM-3PM
- June 7: NSF SBIR/STTR Proposal Prep Virtual Classroom, 10AM-3PM

Info & registration: <https://www.virginiaipc.org/events>

CONTACT: Robert Brooke: robert.brooke@VirginiaIPC.org

VIPC Grant, Equity & Contractual Programs in Capital Continuum



CCF vs. Virginia Venture Partners (VVP)

	CCF	Virginia Venture Partners			
	CCF Private Sector	VFF	VPF	Innovation Fund	GAP
Stage	Pre-seed	Pre-seed			Seed/Early
Product stage	Pre-MVP	Pre-MVP			Post-MVP
Positioning	Feeder to GAP	Feeder to GAP			VC-ready
Technology	Deep-tech	Deep-tech and tech-enabled			
Funding type	Grant	Equity			
Founder type	All	Women & minority	Geographic diversity	All	
Target industries	Limited	All			
Amount	Up to \$75k	Up to \$200k			Up to \$1M

Abbreviations:

CCF = Commonwealth Commercialization Fund

VFF = Virginia Founders Fund

VPF = Virginia Partners Fund

GAP = GAP Funds

MVP = Minimum Viable Product

VIPC's Commercialization Team



Heather Engen
Data Analytics
Manager



Sean Mallon
Vice President
Commercialization



Jean Plymale
Project Manager



Hina Mehta
Director
University Programs



Jeanette Townsend
Business Development
Manager



Jennifer Hiltwine
Grants Manager

Historical Perspective & Grant Impact

VIPC's Commercialization Division oversees 3 state-funded grant programs totaling 417 projects and over \$39 million:

- **CRCF (FY2012-20):** 378 projects, \$30,323,489
- **VRIF (FY2016-20):** 5 projects, \$5,548,634
- **CCF (FY2021 - *current*):** 34 projects, \$3,336,481

Impact metrics since program inception:

- \$770 million in follow-on funding
- \$128 million commercial revenue (\$23 million in last 12 months)
- 876 direct jobs
- 350 products/services commercialized
- 190 patents granted

Commonwealth Commercialization Fund (CCF)

- Administered by VIPC's Commercialization Division
- Private sector (PS) and higher education (HE) categories
- Rolling submissions
- Guidelines:
 - Grants of up to \$75k to support challenging technology commercialization projects
 - 1:1 match required
 - Funds can be used for: customer discovery, market research, business model validation, development of prototypes or a minimum viable product (MVP), customer pilots, intellectual property protection, and team development, to name a few!
 - For PS, must be a for-profit Virginia-based company; For HE, must be VA-based univ. or research institute
 - For PS, have received no more than two prior CCF or CRCF awards, combined
 - For HE, tier 2 (up to \$150k) & tier 3 grants (up to \$300k) available by invitation only
- Target industries:
 - Advanced manufacturing
 - Aerospace
 - Agriculture
 - Autonomous systems
 - Communications
 - Cybersecurity and cyber-physical systems
 - Energy
 - Environment
 - IT (includes data science and analytics)
 - Life and health sciences
 - Modeling and simulation
 - Nuclear physics
 - Transportation

CCF Guidelines

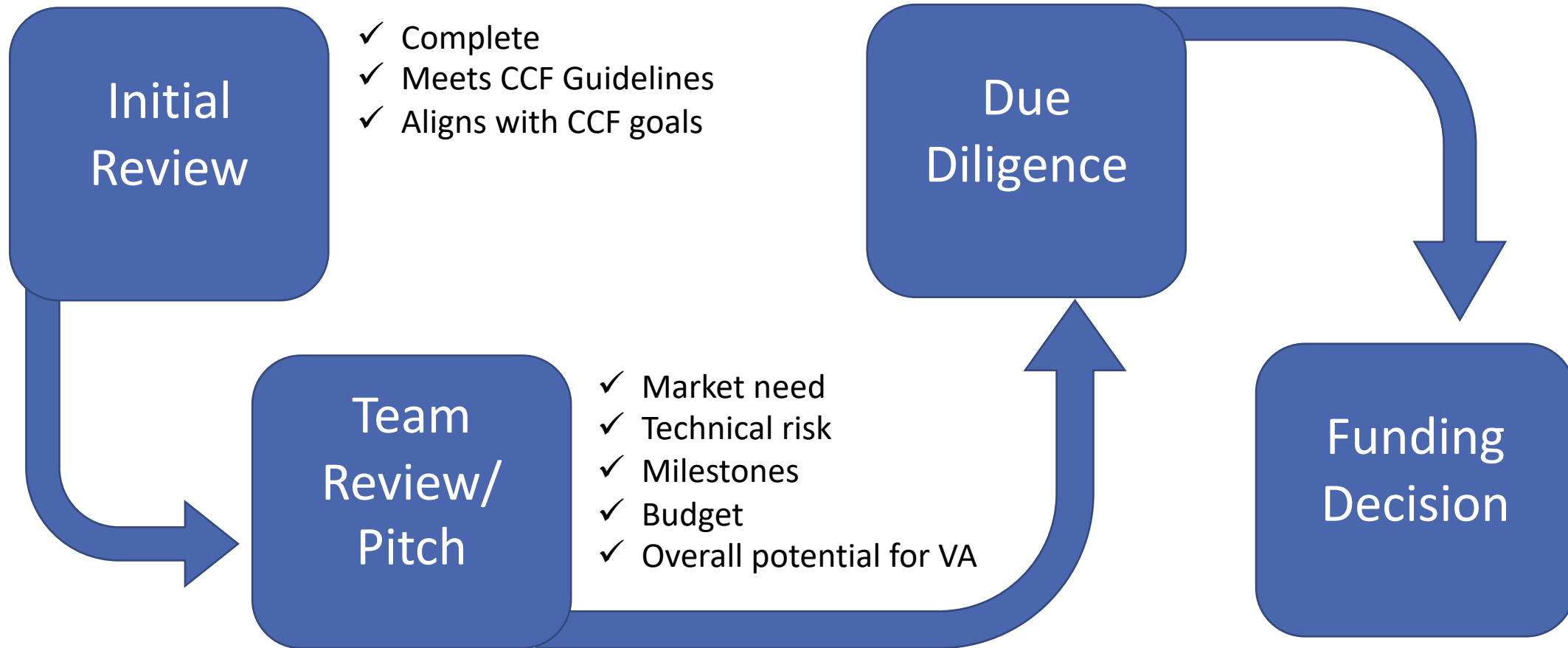
For profit Virginia-based company, defined as:

- Headquartered in or whose primary business address (if different than company headquarters) is located within Virginia
- Administrative and strategic operations are performed within Virginia
- Chartered in or duly registered to do business as a foreign corporation in Virginia
- Virginia is the primary state of residence or principal office location for 50% or more of senior management
- Virginia SCC Entity ID

Matching Funds:

- Must support the project during its period of performance and can be cash or in-kind.
- Acceptable sources include the applicant and/or federal, foundation private or other *non-Commonwealth of Virginia* funds.
- These funds may be used to support the following activities:
 - Salaries and fringe benefits (paid or waived) of the project manager, other staff, consultants/contractor, and/or students working on the project
 - Waived fees for services performed by project partners
 - Travel directly associated with the project and tied to its success
 - Materials, supplies, and/or equipment acquired for the project
 - Time on equipment for work directly tied to the project
 - Subscription services or other direct costs
 - Rent, office supplies, or other indirect costs incurred during the period of performance

CCF Grant Review Process



Other CCF Grant Programs

- Eminent Researcher Recruitment: “ERR Grant”:
 - Continues successful legacy CRCF program
 - Up to \$250k per public university per year
 - 1:1 match required
- Entrepreneurs-in-Residence: “EIR Grant”:
 - Pairs university-affiliated commercialization-focused researchers with proven & professional commercial mentors and co-founders
 - Up to \$250k per public university per year
 - 1:1 match required
- Lab & Equipment Grants
 - Bond-funded; no repayment required
 - Up to \$1.0m per public university per year
 - 1:1 match required
 - \$25m+ in bonding authority originally created for VRIF (mostly unused); transferred in 2020 from SCHEV to VIPC

CCF contact:

Email: ccf@virginiaipc.org

Website: <http://virginiaipc.org/ccf>

Sign up for our listserv: <https://www.virginiaipc.org/ccf-mailing-list>

QUESTIONS?

Thank You!



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