



## SBIR/STTR @ the National Science Foundation :

### 5-Minute Reverse Pitch



## Unique features of NSF ...

- Strong commercialization requirement and focus
  - Commercial/market criteria are equally weighted with technical/innovation factors
  - Review process heavily involves commercial diligence, especially at Phase II
  - Phase I awardees receive commercial guidance via:
    - NSF Program Director (and review panel feedback)
    - Commercialization assistance providers (Dawnbreaker and Larta)
    - Beat-the-odds bootcamp, modeled after NSF's Innovation Corps program (and run by I-Corps faculty)



## Unique features of NSF ...

- Dedicated decision-makers with deep technical and business/commercial expertise
  - All funding recommendations made by 11 Program Directors, organized by technical topic
  - Among this team, we have 20+ advanced degrees, have been founders of ~15 start-ups, 150+ years of R&D experience, 150+ patents, MNA/IPOs, etc.



## Unique features of NSF ...

- Freedom to operate for your company
  - We are looking for disruptive technology innovations that enable big commercial wins and broader societal impact
  - We are not a customer
  - We do not have favored topics or technologies
  - We want to support your vision: you choose the target market, the business model and the financing path



## Unique features of NSF ...

- No topical restrictions\*
  - Any topic you can think of (and some you haven't)
  - ~99.8% of proposals received fit into one of our topics

(\* - Drug discovery is better suited to NIH)



## Unique features of NSF ...

- Focus on seed-stage firms and early-stage technology

Percentage of Phase I awardees in most recent cohort that...

- ... were founded < 3 years prior to award: 59%
- ... were first-time submitters to NSF: 68%
- ... had 1 to 5 employees : 81%
- ... had never received a Phase II award (from any agency) : 91%



## NSF SBIR/STTR by the numbers

- \$225,000 : Phase I award maximum
- \$750,000 : Phase II award maximum
- \$500,000 : Maximum amount of Phase IIB follow-on funding (matches sales/investment)
  
- 500 : Number of firms in the portfolio (average for a given year)
- \$3,200,000,000 : Total follow-on private-sector investment since 2010 for NSF SBIR-supported firms (only counts institutional equity rounds)
- 63 : Confirmed exits/IPOs of NSF SBIR-supported firms since 2010 (and counting...)