

Nebraska Business Innovation Act: FY23 Program Overview & Update



INDUSTRY RELATIONS

&



CONNECTIONS

Presented by:

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Question and Answer Session



Enter your questions in the Q/A Function.

Technical questions can be sent via chat.

Questions will be answered at the conclusion of the presentation –
or during the presentation if appropriate.

Industry Relations connects the resources of the university with the private sector, with a focus on research and technology development collaborations involving companies and UNL faculty, students and staff.



INDUSTRY RELATIONS



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NU Connections

ACCESS to extensive faculty and staff expertise, student talent, laboratories and facilities and professional and business development programs.

SINGLE POINT OF CONTACT at each of four NU campuses. An Industry Liaison Officer (ILO) helps identify appropriate resources and navigate administrative processes.

BUSINESS EXPERTS AND PROGRAMS provide assistance including financial forecasting, strategic planning, workforce growth, business resilience and recovery, development and commercialization of innovative products, expansion and succession planning.

COLLABORATION OPPORTUNITIES for research, technology and product development and to expand into other business sectors, such as government contracting.

UNIQUE REGIONAL RESOURCES include laboratories, clinics, field assets and specialized equipment.



nu-connections.nebraska.edu

Industry Liaison Officers

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Business Innovation Act Program Overview

NEBRASKA

Economic Impact

Funded
businesses raised
\$5.75 for every \$1
of BIA funding

\$9.77 in revenue
for every \$1 of BIA
funding

\$517.1M total
annual economic
impact

1,108 new jobs
created in the
state with annual
wages of \$74.3M

Microenterprise Assistance Program

- Technical assistance and micro-loans for Nebraska businesses with less than 10 employees
- All funds are granted to Nebraska partner agencies
- Partner agencies must be Community Development Finance Institution (CDFI) certified and 501(c)(3) designated or operates as a 501(c)(4) or 501(c)(6)



CENTER *for*
RURAL AFFAIRS



NEBRASKA
ENTERPRISE FUND



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NEBRASKA
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NEDED SBIR/STTR Grant Program

- Phase 0 program – up to \$5,000 for technical resources to respond to federal solicitation
- Phase I/II matching program can match 65% of federal awards up to \$100,000 to assist with research/development
- Open to Nebraska businesses where 51% of the project will take place in the Nebraska
- \$6M awarded across 129 project phases (\$20.4M in federal funding) since 2011



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NEDED Seed Investment Program

- Equity investment program (not a grant) for Nebraska based business with <500 employees
- Investment must be used to commercialize product
- \$500,000 max with a 1:1 match requirement
- Due diligence conducted by and investment made by InvestNE
- \$16.1M invested over 70 investment rounds since 2011



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NEDED Prototype Grant Program

- Provides matching funding of up to \$150,000 for product development
- Open to businesses with <500 employees that have headquarters or primary operations in Nebraska
- Can reimburse 66% (80% for Value-added agriculture) of project costs
- \$16.5M awarded over 275 projects since 2011



CompanyCam

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NEDED Academic R&D Grant Program

- Provides funding for applied research and development projects conducted in conjunction with a Nebraska college or University
- Up to \$100,000 for Phase I and \$400,000 for Phase II projects
- Requires a 1:1 match (4:1 for value-added agriculture)
- \$12.2M awarded over 105 project phases since 2011



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Application & Review Process

- Online application portal (opportunity.nebraska.gov/bia)
- Open application cycle starting on or before July 1st
- Cycle will continue until funds are exhausted
- Reviewed by internal committee every other week
- Project costs can only be incurred within contract period (post review)
- Payments are made via direct deposit
- Payment requests must be accompanied by documentation of expenses and proof of payment
- Reimbursements are a share of expenses
- Guidelines provide contract timelines for specific programs
- Retention and clawback information in program contracts

BIA Value-Added Agriculture Match

- BIA projects that meet the qualifications for value-added agriculture (VAA) only need to provide 20% of funds for project costs (DED can fund 80%)
- VAA projects should increase efficiency or profitability of farming or ranching operations in Nebraska
- Examples: ag equipment manufacturing, precision ag, animal health, industrial biotechnology, animal feed, food products that move raw materials up the value chain, etc.
- Application process is the same as regular BIA project. DED must verify VAA eligibility.

Grant Application Best Practices

- Understand your Audience
 - Acknowledge the goal of the program (ROI)
 - Explain jargon/acronyms
- Open Narrative
 - Be clear about what the project entails
 - Be honest about possible deficiencies
- Validate your Assumptions
 - If possible, get potential customer feedback
 - Build out a budget based on real bids
- Don't Operate in a Vacuum
 - Build a team
 - Have another set of eyes review your business plan/application
 - Take advantage of professional resources (NBDC, InvestNE, etc.)
 - Listen to feedback

Contact Information

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