



News Release

PRESS OFFICE

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SBA Announces Grant Funding Available for States to Support R&D, Small Business Innovation

WASHINGTON –The U.S. Small Business Administration is accepting grant funding requests from the governors of U.S. states and territories to support programs for innovative, technology-driven small businesses under SBA’s Federal and State Technology (FAST) partnership program through May 10, 2010.

FAST provides \$2 million in funding (up to \$100,000 per applicant) for outreach and technical assistance to science and technology-driven small businesses. The program places particular emphasis on helping socially and economically disadvantaged firms compete in the SBA’s Small Business Innovation Research (SBIR) and Small Business Technology Transfer (STTR) programs. Eligible applicants for FAST grants include state and local economic development agencies, Small Business Development Centers, and colleges and universities. Each state, through its governor, may submit one proposal.

“The FAST program is an important catalyst for helping America’s cutting-edge entrepreneurs continue to drive innovation and create good jobs,” said Karen G. Mills, SBA Administrator. “The partnerships developed through these programs will play a critical role in helping high-growth potential small firms lay a stronger foundation for economic prosperity.”

FAST funding applicants are encouraged to show 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 grants; and,
- commercialization of technology developed through SBIR grants.

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.

More details about FAST grants can be found here:

http://www.sba.gov/idc/groups/public/documents/sba_homepage/sba_fast_program_annc.pdf

Proposals will be evaluated by a committee consisting of small business owners, state level representatives, federal SBIR program managers and representatives of the business and academic communities. The SBA, the Department of Defense and the National Science Foundation will jointly review the recommendations from the evaluation panel and make awards

based on proposal merit. Varying levels of matching funds are required from each participating state and territory.

The SBIR program—administered by the SBA—requires 11 federal agencies with more than \$100 million in R&D spending to set aside 2.5 percent of those funds for competitively-awarded SBIR grants. In Fiscal Year 2007, these agencies provided about 5,500 SBIR federal grants and contracts for small businesses, a \$2 billion investment.

STTR requires federal agencies with over \$1 billion in extramural R&D funding to set aside 0.3 percent. STTR totaled about 870 awards for \$218 million in Fiscal Year 2007.

For more information about the SBIR and STTR programs, visit SBA's Web site at: www.sba.gov/sbir.

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