

IOWA PUBLIC INNOVATION FUNDING



	EARLY STAGE	LAUNCH	LATE STAGE		
	INVESTIGATIVE / PROOF OF COMMERCIAL RELEVANCE	DEMONSTRATION FUND	IOWA INNOVATION ACCELERATION - LAUNCH	IOWA INNOVATION ACCELERATION - PROPEL	IOWA INNOVATION ACCELERATION - EXPANSION
PURPOSE	Identify gaps and explore commercialization feasibility; Business opportunities that have demonstrated an innovative proof-of-concept. Patentable innovative technology IA university-based required; functional prototype and two team members required.	Marketing, sales and distribution of market ready product; business model refinement; refinement of existing market ready software or platform. Full-time management team required.	Designed to help revenue generating companies overcome the principal challenges of scaling and move from a commercially viable product to an established customer base.	Accelerate the pace of market development for companies that have critical management in place, a validated business model and an established customer base that is generating substantive revenue.	Expansion of product lines in companies with complete management infrastructure, proven historical profitability and with an established customer base. Product refinement, market expansion for unique innovative competitive products.
TARGET	Bio-medical, Medical Device, Therapeutic Drugs; Advanced Manufacturing, Biosciences, Information Technology	Advanced Manufacturing, Biosciences, Information Technology	Advanced Manufacturing, Biosciences, Information Technology	Advanced Manufacturing, Biosciences, Information Technology	Key Industry Clusters
MAX \$	< \$50,000	< \$100,000	< \$250,000	< \$500,000 or 50% of Project Costs, whichever is the lesser	< \$1,000,000 or 50% of Project Costs, whichever is the lesser
MATCH <small>(Private:Public)</small>	1:2 (University match preferred for Investigative POCR)	1:2	1:1	1:1	1:1
FORM	Royalty or low interest loan	Royalty or low interest loan	Royalty or low interest loan	Royalty or low interest loan	Secured low interest loans
USE OF FUNDS	3rd party technology evaluation/review/opportunity assessment, regulatory path determination, identify partners or manufacturers; IP development and evaluation; validation of market potential; beta testing; team assembly	Marketing, sales, distribution, product refinement, market research	Increased research/capital investment funding; creation of successful collaborations/partnerships needed to scale echnology; development of technical milestones to position the technology to scale toward a broader customer base.	Recruit/hire key personnel; expand marketing/sales; advanced IP evaluation	Recruit/hire key personnel; equipment purchase and construction costs

* SSBCI - State Small Business Credit Initiative; program authorized by the U.S. Treasury