

IOWA'S PUBLIC INNOVATION FUNDING



	EARLY STAGE		LAUNCH	LATE STAGE	
	INVESTIGATIVE PROOF OF COMMERCIAL RELEVANCE	PROOF OF COMMERCIAL RELEVANCE	DEMONSTRATION FUND	IOWA INNOVATION ACCELERATION - PROPEL	IOWA INNOVATION ACCELERATION - EXPANSION
PURPOSE	<p>Identify gaps in the technology and explore commercialization feasibility; provide foundation to attract management</p> <p>Patentable innovative technology (medical device prototype; lead compounds); 1 faculty/ researcher (minimum); IA university-based required.</p>	<p>Define and articulate the business opportunity for businesses that have demonstrated a proof-of-concept for their innovative technology.</p> <p>Functional prototype and a minimum of two team members required.</p>	<p>Marketing, sales and distribution of market ready product; business model refinement; refinement of existing market ready software or platform.</p> <p>Full-time management team required.</p>	<p>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.</p>	<p>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.</p>
TARGET	Bio-medical (selective NAICS codes); Medical Device; Therapeutic Drugs (regulatory approval)	Advanced Manufacturing, Biosciences, Information Technology	Advanced Manufacturing, Biosciences, Information Technology	Advanced Manufacturing, Biosciences, Information Technology	Key Industry Clusters
MAX \$	< \$25,000	< \$25,000	< \$125,000 (variable by industry)	< Lesser of \$300,000 or 50% of Project Costs (variable by industry)	< Lesser of \$500,000 or 50% of Project Costs (variable by industry)
MATCH <small>(Private/Public)</small>	1:2 (University match preferred)	1:2	1:2	1:1	1:1
FORM	Royalty	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; 3rd party market opportunity assessment; regulatory path determination; 3rd party competitive analysis; identify partners or manufacturers	IP development and evaluation; validation of market potential; beta testing; team assembly	Marketing, sales, distribution, product refinement, market research	Recruit/hire key personnel; expand marketing/sales; advanced IP evaluation	"Recruit/hire key personnel; equipment purchase and construction costs"