

Funds Available To Help Entrepreneurial Start Ups and Small Companies

The Iowa Economic Development Authority (IEDA) offers two financial assistance programs to support commercialization activities for start ups and small to medium-sized Iowa companies in the advanced manufacturing, biosciences, and information technology industries.

The **Demonstration Fund** provides financial assistance for high technology prototype and concept development activities that have a clear potential to lead to commercially viable products or services. The primary purpose of the fund is to help businesses with a high-growth potential reach a position where they are able to attract later-stage, private sector funding.

The **Iowa Innovation Acceleration Fund** is designed to support commercializing activities and accelerate private investment in business expansion efforts that result in significant capital investment. The fund provides financing to eligible businesses through three program components that correspond to different stages of growth for investment-grade, high-growth enterprises.

- Iowa LAUNCH for pre-seed capital stage financing
- Iowa PROPEL for seed capital stage financing
- Iowa INNOVATION EXPANSION for expansion-stage financing

The funding available for the balance of the fiscal year ending June 30, 2013 is \$1.47 million for the Demonstration Fund and \$3.6 million for the Iowa Innovation Acceleration Fund.

Applications for both programs are reviewed on a bimonthly basis by the Technology Commercialization Committee for recommendations to the IEDA Board. Application deadlines for the rest of the fiscal year are:

January 18, 2013 IEDA Board Meeting

- Applications Due: December 7, 2012

March 22, 2013 IEDA Board Meeting

- Applications Due: February 12, 2013

May 17, 2013 IEDA Board Meeting

- Applications Due: April 10, 2013

Information on each program is available on the website at http://iowaeconomicdevelopment.com/business/ic/demonstration_fund.aspx or http://iowaeconomicdevelopment.com/business/ssbci_innovaccel.aspx.

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