



# News Release

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## ***SBA Awards Grants to 20 Universities and Organizations To Support R&D, Small Business Innovation***

**WASHINGTON** – Supporting programs for innovative, technology-driven small businesses under SBA’s Federal and State Technology (FAST) partnership program, the U.S. Small Business Administration has granted \$100,000 awards to 20 state and local economic development agencies, business development centers, and colleges and universities. Candidates were submitted by the governors of all 50 U.S. states and territories.

The FAST Program is designed to stimulate economic development among small, high technology businesses through federally-funded innovation and research and development programs like the Small Business Innovation Research (SBIR) and Small Business Technology Transfer (STTR). The project and budget periods are for 12 months, starting Sept. 30, 2010.

“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 take those next steps to help drive our local economies.”

The recipients include:

- University of Wyoming, Laramie, WY
- Montana Department of Commerce, Helena, MT
- University of Tennessee, Knoxville, TN
- California State University – Chico Research Foundation, Chico, CA
- Center for Innovative Technology, Herndon, VA
- Ben Franklin Technology Partners Corporation, Bethlehem, PA
- Louisiana State University and A&M College, Baton Rouge, LA
- University of North Dakota, Grand Forks, ND
- Texas Tech University, Lubbock, TX
- Department of Tourism & State Development, Pierre, SD
- InterAmerican University of Puerto Rico, San Juan, PR
- Kentucky Science and Technology Corporation, Lexington, KY
- University of Nebraska at Omaha, Omaha, NE
- North Carolina State University, Raleigh, NC
- Connecticut Innovations Incorporated, Rocky Hill, CT

(More)

- University of Wisconsin System, Madison, WI
- Georgia Tech Research Corp., Atlanta, GA
- University of Arkansas at Little Rock, Little Rock, AR
- Idaho Department of Commerce, Boise, ID
- University of Missouri, Columbia, MO

FAST provides up to \$100,000 per award to pay 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 and Small Business Technology Transfer programs.

FAST funding awardees demonstrated 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,
- commercializing 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.

Proposals were evaluated by a panel of SBIR program managers. The SBA, the Department of Defense and the National Science Foundation jointly reviewed the panel's recommendations and made awards based on proposal merit. Varying levels of matching funds are required from each participating state and territory.

More details about FAST grants are here:

[http://www.sba.gov/idc/groups/public/documents/sba\\_homepage/sba\\_fast\\_program\\_annnc.pdf](http://www.sba.gov/idc/groups/public/documents/sba_homepage/sba_fast_program_annnc.pdf)

For more information about the SBIR and STTR programs, visit SBA's website at:

[www.sba.gov/sbir](http://www.sba.gov/sbir).

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