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Governor Susana Martinez Announces NMSU's Arrowhead Center to Receive Competitive Grant to Fund Collaboration Between Research and Small Businesses Taking New Technologies to Market

Santa Fe, NM - Today, Governor Susana Martinez announced that New Mexico State University was selected to receive a new \$100,000 federal grant from the U.S. Small Business Assistance Federal and State Technology (FAST) Partnership Program. The grant, supported by the Martinez Administration, will help New Mexico State University's entrepreneurship incubator, Arrowhead Center, build greater participation in two federal programs that fund collaborative efforts between researchers and small companies working to take new technologies to market.

"New Mexico higher education institutions, including NMSU, continue to demonstrate their ability to contribute to tech commercialization and getting products to market," Governor Martinez said. "This was a highly competitive grant, and I am proud of the effort that went into securing this assistance to help our small businesses."

Arrowhead Center was one of just 20 universities and organizations nationwide to receive the grant this year from the FAST Partnership Program. FAST improves participation of small businesses in federal Small Business Innovation Research and Small Business Technology Transfer programs for innovative, technology-driven small businesses.

"The first step in creating a successful partnership is initial matchmaking," said Kathy Hansen, Arrowhead Center's director. "We'll be hosting events with partners around the state to bring together researchers and entrepreneurs who can collaborate through SBIR/STTR activities."

Arrowhead will also develop a comprehensive web-based presence for the program, Hansen said, and will provide participants with assistance in writing SBIR/STTR proposals, with input from NMSU faculty members who have served as reviewers of such proposals.

Paul Furth, an associate professor in electrical and computer engineering, serves as an Arrowhead Enterprise Advisor specializing in SBIR/STTR programming. He has helped spearhead efforts to apply for more awards, providing workshops and one-on-one mentoring to clients and will have a lead role in FAST programming.

"SBIR/STTRs are the federal government's way to do angel investing in small U.S. businesses," Furth said. "They're great programs."

The programs are administered by the SBA in collaboration with 11 federal agencies, which collectively supported more than \$2.5 billion in federal research and development funding in fiscal year 2014.

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.

"FAST provides boots on the ground support at local levels to help entrepreneurs compete and win SBIR/STTR awards," said John Williams, SBA's Director of Innovation. "These programs are the largest source of non-diluted early stage funding in the world, attributing to the success of tens of thousands of firms since being established in 1982. Yet many entrepreneurs in cities and states across the country are unaware of the attributes, benefits and approaches to success in these programs, which are competitively awarded. The main goal of FAST is to increase that awareness through partnering organizations and level the playing field, especially in underrepresented areas."

Candidates for the FAST proposals were submitted through each of their state and territorial governors, and each governor would submit only one proposal. After evaluations by panels of SBIR program managers, the SBA, the Department of Defense, and the National Science Foundation jointly reviewed panel recommendations and made FAST awards based upon the merits of each proposal. The FAST award project and budget periods are for 12 months, beginning Sept. 30, 2015.

"The FAST award will help Arrowhead fulfill one of the foundational elements of our mission: ensuring the resources of NMSU help people throughout New Mexico," Hansen said. "By bringing assistance with SBIRs and STTRs to entrepreneurial thinkers and businesses who may not have been aware of these opportunities, we foresee great things for individual participants and for the state economy at-large."

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