



one north carolina Small Business Program

PROGRAM OVERVIEW & FACT SHEET

The One North Carolina Small Business Program helps small, innovation-based companies cross the “Valley of Death” – the gap between innovation and the marketplace – by matching federal Phase I Small Business Innovation Research (SBIR) or Small Business Technology Transfer (STTR) grants.

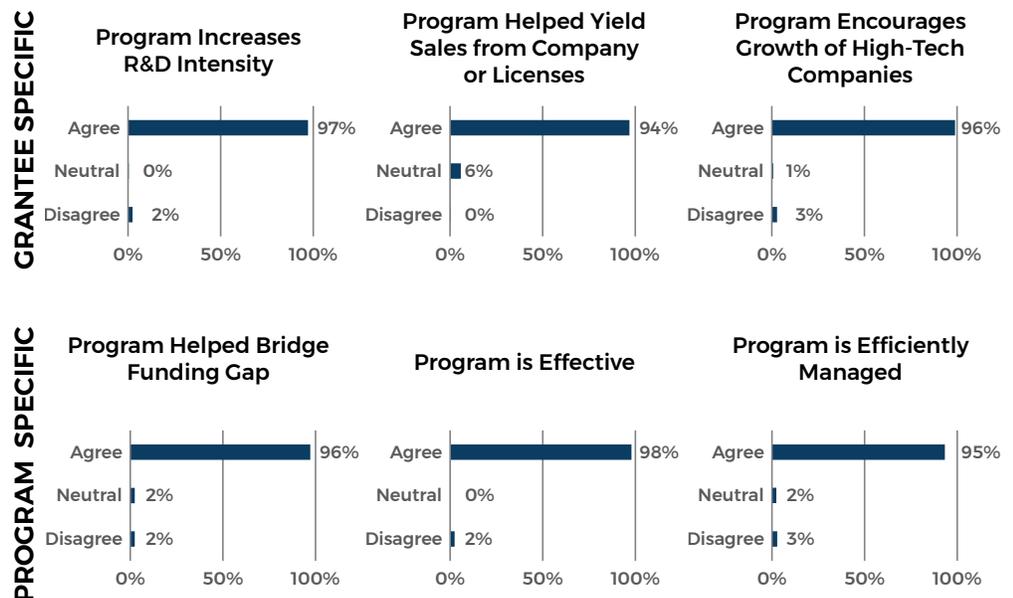
NCGS § 143B-437.80-81

WHY HAVE A GRANT MATCHING PROGRAM IN NC?

Federal grants are the single largest source of early-stage technology development and commercialization funding for small businesses (more than \$2.5 billion annually)—larger than all private sources combined. But often, these grants are not large enough to allow the small businesses to complete their work, and federal restrictions on the uses of grant funds often limit businesses.

- National review of the federal grants is rigorous and competitive; only a small fraction of all applicants win grants.
- 60% of NC matching grant winners have gone on to win Phase II federal grant awards, each with a considerably larger average value of \$1 million (nationally, 54% of Phase I award winners graduate to Phase II awards).
- Since receiving their initial grant, 77% of the small businesses are still in operation; these businesses have received an additional \$514 million in investments and have created or retained more than 900 high-wage private sector jobs as a direct result of the grants—more to come as the businesses grow.

Program Evaluation Survey Results



“ Overall, we strongly agree that this program is essential to our growth and will have a great impact on our future revenue and employee growth in NC. We hope that companies can continue to benefit from this program in the future. ”

– *Enformia, Inc., Huntersville*

“ I can’t stress enough the importance and potential that this baseline technology has and the multitude of applications that can build jobs and economic growth for North Carolina. These matching funds have been a tremendous help to reach those goals. ”

– *Advanced Hydrogen Technologies Corporation, Morganton*

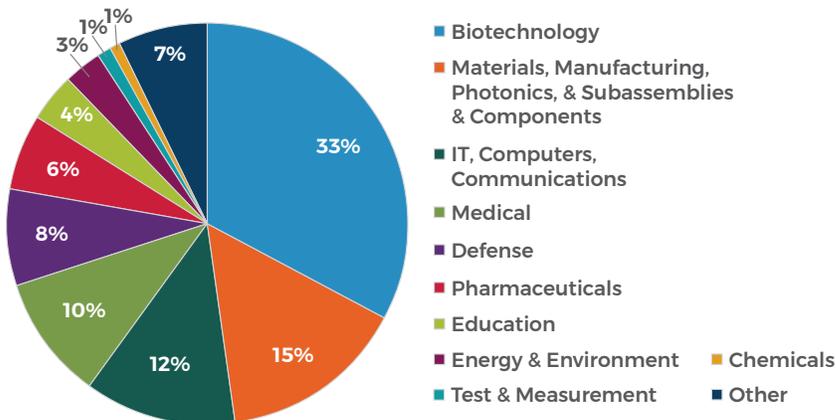
COMPETITIVE IMPACT

92%

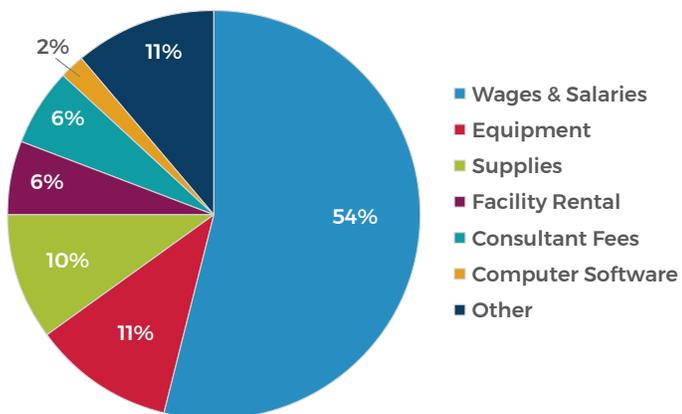
Over 92% of NC award winners agree that the state grant helped their business be more competitive for follow-on Phase II awards.

One North Carolina Small Business Program Grant Funding Use

Small Business Primary Sector



Small Business Use of Grant Funds



WHO GETS FUNDING?

SMALL
BUSINESSES
250

CITIES
41

COUNTIES
25

18 states help the federal grant winners by providing local matching grants to address commercialization needs not met by the federal grant programs.

NC was among the first states to create a matching grant program; other southern states—including SC, KY, and VA—followed.

“ Money awarded from the program is absolutely the most critical funding available to a small startup and positions the company for follow on Phase II funding and secures commercialization activities that are critical to overall future success. The program is a must-have for all new enterprise in the state. ”

– Kopley Biosystems, Greensboro

“ ...the Matching Grant Program was key to the survival of our company in its earliest days. It helped us achieve profitability and grow to employ 100 people in NC. ”

– Precision Biosciences, Durham

“ Hugely helpful to NC small businesses. Thanks for the support! You've allowed us to be competitive with companies on the West Coast where all the funding is. ”

– FokusLabs Behavioral Solutions, Inc., Wake Forest

More Information on the One North Carolina Small Business Program is found at nccommerce.com/sti/grant-programs/one-nc-small-business-program.

For more information on the NC Office of Science, Technology & Innovation, visit nccommerce.com/sti/.

Source: Information was collected directly from grantees through a program evaluation survey conducted in early 2018 (Number of responses=250) and from data provided at the time of each grant application (Number of applications=398).



NORTH CAROLINA
Department of Commerce
Science, Technology & Innovation