



OAI's SBIR FAST Program

SBA FAST Program:

OAI was recently awarded a contract from the US Small Business Administration's Federal and State Technology (FAST) Partnership Program to promote the Small Business Innovation Research (SBIR) Program. OAI's objective is to increase awareness of the SBIR program to encourage small businesses to apply for Federal SBIR grants and assist them in the pursuit of SBIR funding. The program places particular emphasis on socially and economically disadvantaged firms.

The SBIR Program:

The Small Business Innovation Research (SBIR) program was created by Congress in 1982 to stimulate innovation and increase private sector commercialization of technology. The Federal program fills a gap in early-stage financing by offering grants to small businesses in the technology development stage. Federal agencies whose budgets include more than \$100 million for research activities taking place at institutions across the country must allocate 3.2 percent of these funds for SBIR grants to small companies. Presently, 11 agencies provide more than \$3.1 billion annually to small businesses for innovations with the potential to solve Government Agency needs and eventually lead to the development of commercial products or services.

Why You Should Participate:

- 1 in 5 chance of securing \$150,000 to \$1,000,000 of non-dilutive capital from the government
- No forfeiture of company ownership rights
- Complete retention of intellectual property rights
- No-cost assistance from the OAI FAST Program

OAI's Role:

Under this program, OAI can help Ohio companies determine if the SBIR program is appropriate for their business and help identify US Government Agencies with relevant technology needs. OAI can also help the company develop a capture strategy and provide proposal-writing assistance. OAI also has a network of industry and research professionals with significant experience in grant writing and technology commercialization and can provide effective and efficient proposal reviews, identifying gaps and weaknesses that need to be addressed. OAI and its partners can provide an initial review and supplemental assistance regarding your concept or proposal. For significant proposal development and review projects, you may need to utilize a grant writer. This program may also subsidize the cost of this additional assistance.

For More Information:

To set up a meeting to learn more about how we can help you attain a federal grant, contact one of the following members of the Small Business Assistance Team at the Ohio Aerospace Institute:

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