



# NU CONNECTIONS

## Business Innovation Act Webinar Attracts Entrepreneurs Eager for Funding

Nearly 100 business owners, entrepreneurs, academics and others gained knowledge and advice regarding the Nebraska Business Innovation Act (BIA) grant program during a recent webinar delivered as part of the NU Connections economic development initiative.

The 75-minute webinar illustrated how BIA grants accelerate business growth across the state, says Catherine Lang, state director of the Nebraska Business Development Center (NBDC). "Our aim was to raise awareness and stimulate interest in the funds that will become available through the BIA on July 1," Lang says.

The webinar, held April 30, was presented by NU Connections in conjunction with NBDC, the University of Nebraska-Lincoln (UNL) Office of Research and Economic Development and the Nebraska Department of Economic Development.

NU Connections unites the University of Nebraska system to promote the wide array of programs, services and resources that Nebraska businesses can utilize to grow and diversify. Funded by a grant from the U.S. Economic Development Administration's (EDA) 2018 University Center Economic Development Competition, NU Connections is administered by NBDC with all four university campuses participating in program leadership and development.

The BIA grant program, which was passed by the State Legislature in 2011 as part of the Nebraska Talent and Innovation Initiative, has produced impressive results. According to a 2018 study by the UNL Bureau of Business Research, small and early-stage businesses that received assistance under the BIA in 2016-2017 saw an average \$4.46 return for every dollar in state funding received.

➤ **The study also found that after receiving around \$22.5 million in total assistance under the BIA grant program during the two-year period, businesses went on to raise about \$100.3 million in capital while generating nearly \$100.6 million in revenue and creating more than 600 jobs.**

During the webinar, panelists from the university system and the Nebraska Department of Economic Development (DED) offered information regarding BIA grant applications and requirements. "We want Nebraska's innovative new businesses to know this and other funding programs are available to help propel them through research and development to commercialization," says Sara Bennett, NBDC business consultant and NU Connections industry liaison officer at the University of Nebraska at Kearney. "NU Connections is designed to deliver content that shines light on these terrific opportunities."

Ben Kuspa, DED business innovation consultant and a webinar panelist, says that over the last nine years, the DED has awarded 453 matching grants for a total of \$27 million. "That's been matched by \$41.5 million in non-state funding," Kuspa says. "Under the Seed Investment program, 61 investments have been made totaling \$10 million, which has been matched by \$120 million in non-state funds."

He says the DED has also provided \$10 million of funding for Nebraska-based technical assistance providers and micro lending programs.

"The BIA is a matching program and it is a competitive process, but it is also an open

application process that we try to make as frictionless as possible," he says. "We would be happy to talk with anyone who has interest in the program and provide some guidance."

The webinar was helpful in that regard, says Jered Garrison, PhD, associate professor in the Department of Pharmaceutical Sciences, College of Pharmacy at the University of Nebraska Medical Center. He was interested in learning more regarding small business research and development grants for his company, ADDUCTNE, LLC., a laboratory engaged in the development of a drug that delivers radiation doses directly to cancerous tumors.

Garrison says that prior to the webinar, he was aware of the Small Business Innovation Research (SBIR)/Small Business Technology Transfer (STTR) grant programs. "But I didn't know about the Nebraska R&D or Seed Investment programs," he says. "It was very useful hearing the DED representative describe the BIA program and the details of one program versus another."

Ryan Anderson, director of industry relations and NU Connections industry liaison officer at UNL, says the BIA application process is a very friendly, simple process. "We are happy that NU Connections worked to promote this great program," Anderson says. "We hope this webinar and future programming will act as incentives for businesses engaged in research and development to work with the campuses within the university system."

He says NU Connections illustrates "how the NU system is greater as a whole, and that collaboration between businesses and the university can drive economic prosperity in exciting new directions."

The webinar is available to view at: <https://www.unomaha.edu/nebraska-business-development-center/nu-connections-resources.php>  
DED information is available at <https://opportunity.nebraska.gov/>

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