



Iowa's Public Innovation Funding



Purpose	Define & articulate the business opportunity for businesses that have demonstrated a proof-of-concept for their innovative technology. Functional Minimum Viable Product & a minimum of 2 team members required.	Initial commercialization – marketing, sales & distribution. Business model refinement. Refinement of existing market-ready software or platform.	Accelerate the pace of market development for companies that have critical management in place, a validated business model & an established customer base that is generating substantive revenue.	Expansion of product lines in companies with complete management infrastructure, proven historical profitability & with an established customer base. Product refinement, market expansion for unique innovative competitive products.
Target	Advanced Manufacturing, Biosciences, Information Technology	Advanced Manufacturing, Biosciences, Information Technology	Advanced Manufacturing, Biosciences, Information Technology	Key Industry Clusters
MAX \$	≤\$25,000	≤\$100,000	≤ lesser of \$300,000 or 50% of Project Costs	≤ lesser of \$500,000 or 50% of Project Costs
Match (Private:Public)	1:2	1:2	1:1	1:1
Form	Low interest loan	Royalty or low interest loan	Royalty or low interest loan	Secured low interest loan
Use of Funds	IP development & evaluation, validation of market potential, beta testing, team assembly	Marketing, sales, distribution, product refinement, market research	Recruit/hire key personnel, expand marketing/sales, advanced IP evaluation	Recruit/hire key personnel, equipment purchase & construction costs