

Advantage

Highlighting Federal Funding Opportunities for Virginia's High-Tech Industry

SPRING 2002



Virginia-Based Center Sets the Pace for Company Spinoffs

Other states that want to emulate best practices in technology-based economic development can learn much from a Virginia Tech-based center, which is serving as a model of success for investment in university-based

research centers. Fiber & Electro-Optics Research Center (FEORC; Blacksburg) is a high-tech center for the study of fiber optics, electro-optics, optical materials, thin films and

other highly advanced technologies. Since its inception in 1985, FEORC has spun out 18 companies accounting for more than 200 jobs, patented 100 different technologies, and worked on more than 450 externally supported research programs with total funding in excess of \$30 million.

"Having a single center activity spin off more than one or two small commercial activities is very unique," commented Dr. Richard Claus, FEORC director. "Usually university-based technical centers spin off one, or maybe two, companies. Certainly that doesn't hold true for all centers. But with spinoff companies in the double digits, there's something very different about FEORC."

CIT was largely responsible for FEORC's creation in the mid 1980s when it provided about \$300,000 in seed funding, which led to a critical mass of \$2 million in total initial support for the Center from several different partners. Since then, the U.S. Navy has played an integral part in its growth, accounting for nearly half of the Center's total funding—or about \$16 million. FEORC is on its fourth year of a second grant from the Navy for an optical sciences research program, totaling \$9.6 million. The program focuses on optoelectronics and optical materials for microelectronics, such as optical microchips, high-speed communication waveguides, and nanostructured materials.

Because the program is classified, specific research in the Navy activity cannot be directly linked to FEORC's commercial programs; however, it does contribute to the Center's capabilities in a broad sense. "The grant allows the University to invest in things like people, materials, supplies, and equipment—especially equipment that was cost-shared in order to get the funding from the Navy. This has allowed FEORC to conduct work in other areas unrelated to the Navy tasks and to build new capabilities. It enables the

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Photo courtesy of FEORC

Ultrahard coatings are one of several innovations being developed by FEORC. These coatings could be applied to strengthen other softer materials such as the metal in guard rails.

For further information regarding CIT's awards, contact the Center at awards@cit.org or (703) 689-3008.



Photo courtesy of CIT

Letter from CIT's Director of Federal R&D

Since our last issue of *The Federal Advantage*, Virginia's Center for Innovative Technology (CIT) has unveiled a bold five-fold strategy for helping the Commonwealth's small high-tech firms. This comes with the good news we received last October regarding a five-year \$750,000 grant awarded to the

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NIH SBIR

New Drug May Offer New Hope for Diabetes and Infertility

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■ **Insmed**

NASDAQ: INSM

Founded: 1988

CIT funding: \$450,273

NIH SBIR funding: \$822,547

Employees: 65

Revenues: \$296,000 (2001)

R&D expenditures:

\$35.5 M (2001)

Market capitalization:

\$95 M (March 2002)

Partnerships:

University of Virginia

Taisho Pharm., Ltd.

Celtrix Pharm., Inc.

Oxagen Limited

Elan Corporation

Genzyme

With the help of CIT and SBIR seed funding, innovation in Virginia may assist in arresting one of our Nation's top killers—diabetes. The sixth leading cause of death by disease in the United States, diabetes and its related complications each year account for roughly 200,000 deaths nationwide and cost the U.S. healthcare system about \$100 billion. Diabetes affects more than 10 million adults in the United States, 240,000 of whom live in Virginia.

In the late 1980s, Dr. Joseph Lerner, a professor at the University of Virginia, studied diabetes-related drugs and discovered some promising findings. With teammate and former stockbroker Peter Thomas, Lerner founded a

small start-up company called Insmed Pharmaceuticals, first located in Charlottesville and later relocated to the Richmond area. Insmed obtained \$450,000 in seed funding from CIT between 1989 and 1998 and began developing a drug for treating type 2

diabetes called INS-1. (The drug is currently in Phase II clinical trials.) Since its inception, Insmed has rounded up more than \$20 million in venture capital and has purchased another company, Celtrix Pharmaceuticals, Inc., and its drug candidate SomatoKine,[®] also in Phase II. It now stands as a 64-employee, public pharmaceutical company (NASDAQ: INSM) with a market capitalization of \$95 million. Its

mission is to develop treatments for metabolic and endocrine diseases associated with insulin resistance.

To understand what INS-1 and SomatoKine do, one must first understand the nature of diabetes. Diabetes is a metabolic disease that prevents the body from properly storing and utilizing glucose. Caused by a deficiency of, or resistance to, insulin, which regulates glucose chemistry, the disease can lead to heart disease, kidney failure, blindness, and stroke. Type 1 diabetes appears in childhood; type 2 (which accounts for 90 to 95 percent of all cases) usually appears in middle age. "As we age, we become more prone to being diabetic because our bodies become more resistant to insulin. INS-1 and SomatoKine are both called insulin sensitizers," explains Geoffrey Allan, Insmed CEO. "These drugs help the body overcome resistance that the elderly body naturally develops."

INS-1 is a naturally occurring, orally active drug that addresses type 2 diabetes as well as an insulin-resistant condition called polycystic ovary syndrome (PCOS), the leading cause of female infertility. While treatments exist for PCOS symptoms, no approved drugs on the market treat its underlying cause. If all goes well in Phase III clinical trials and the Food and Drug Administration approval process, that will change in about two years when Insmed begins selling INS-1, either through its own sales force or through a major pharmaceutical company. In 2000, Insmed also entered

into an agreement with Taisho Pharmaceutical Co, Ltd., to develop and commercialize INS-1 in Japan and certain other Asian countries. The potential pre-commercialization value of the collaboration is \$32 million. In addition, Insmed has struck a collaborative research deal with Oxagen Limited, a privately held genomics company, for further studies of PCOS.

In the late 1990s, the National Institutes of Health SBIR program contributed to Insmed's research for INS-1, awarding a \$750,000 contract for inositol glycan mediators. "I think SBIR is really useful in the early stages when you're trying to get your technology off the ground," commented Allan. He noted that as companies "get technology moving," they need different sources of capital, such as venture and public, to move faster. When asked about insights on going public, Allan commented, "It's a long arduous process. You've got to deal with internal issues, business partners, and SEC regulatory issues. Being a private company and being a public company are very different entities."

■ **Insmed Pharmaceuticals, Inc.**

Baxter Phillips, III

Investor relations

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Photo courtesy of Insmed

Dr. Lerner's study of diabetes-related drugs led him to start Insmed Pharmaceuticals and develop a drug for treating type 2 diabetes, INS-1. Pictured above is lab research at the company.

NIH SBIR

High-Tech Tobacco Will Help Fight Cancer

Tobacco hasn't had this much potential as a cash crop for Virginians since the boom years of the 1620s.

CropTech Corporation of Blacksburg, with some initial financial assistance from CIT, produces cancer-fighting proteins from transgenic tobacco plants. One such protein is Muellerian Inhibiting Substance (MIS), a tumor-suppressing chemotherapeutic agent studied by Massachusetts General Hospital (MGH). In collaboration with MGH, CropTech recently received a \$251,000

Phase II SBIR grant from the National Cancer Institute to help commercialize MIS in the fight against ovarian, fallopian, and uterine cancers.

Transgenic tobacco is genetically engineered to produce proteins and peptides of high value. By mowing and regrowing plants prior to pollination, growers can get very high yields of biomass per acre per season. CropTech's MeGA-PharM™ system makes it easier to extract proteins that can then be shipped to a controlled-environment purification facility for the pro-

cessing of pharmaceutical-grade proteins.

What that adds up to is a relatively safe, rapid, and cost-effective way to produce large quantities of proteins. This is of great interest to pharmaceutical corporations struggling with production alternatives that are 5- to 10-times more expensive. For example, CropTech recently announced an agreement with Immunex Corporation of Seattle to test the MeGA-PharM system.

Since its founding in 1992, CropTech has amassed more than \$5 million in Federal grants and contracts. CIT supplemented a 1997 NIST Advanced Technology Program award with a \$100,000 loan. In the past few years, CropTech has participated in the CIT intern program. "One of the nice things about CIT is that they really helped us financially early on to build relationships with industry and government personnel," said Dr. Karen Oishi, vice president of research. CropTech is currently ramping up commercialization efforts for the production of myriad proteins, both for their own proprietary products and customer base.

■ CropTech Corporation

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Photo courtesy of CropTech

CropTech's transgenic tobacco plants are supplying cancer-fighting proteins used in pharmaceuticals that fight ovarian, fallopian, and uterine cancers.

What is SBIR?

The Small Business Innovation Research (SBIR) program is the largest single Federal source of seed capital available to small (under 500 employees) high-tech businesses in the United States. The program funds innovations considered too risky for either large businesses or government-focused programs to do on their own. Each agency with a research or research and development budget of more than \$100 million is mandated by Congress to set aside 2.5 percent of these funds for SBIR. Commercialization is an essential aspect of the R&D.

The SBIR program funds research in two phases under topic areas. If awarded a Phase I contract, the small business receives roughly \$75,000 to develop a design concept. In a Phase II, the company receives \$750,000 (as per guidelines) to develop a prototype. Small businesses propose under topic areas determined by the participating agency, according to its mission. Since each agency has its own implementation process and philosophy, some agencies have many (i.e. hundreds of) topic areas, while others have fewer but broader ones. Each military service and agency within the U.S. Department of Defense implements its own program and thus has its own topic areas.

SBIR also has a "sister program" called the Small Business Technology Transfer (STTR) program. It is implemented in a similar manner—in two phases with topic areas—but involves cooperative research and development with research institutions. See page 7 for a listing of participating agencies and their corresponding SBIR solicitation schedules.



\$1.4 Billion budget for SBIR program funds

Source: Small Business Administration

DOD SBIR

Smart Sensor Eliminates the Routine in Routine Maintenance

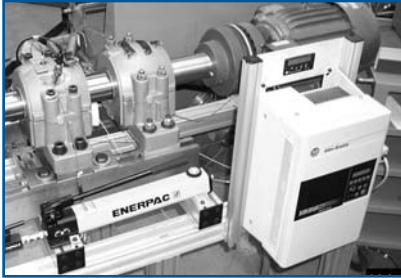


Photo courtesy of OST

Oceana Sensor's ICHM 20/20 is a wireless smart sensor that can assist manufacturers with practicing better preventive maintenance techniques, which would save industry millions of dollars each year.

■ **CIT contact:**

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■ **Oceana Sensor**

Founded: 1995
CIT award: \$21,000
SBIR award: \$600,000
Employees: 31
Revenues: > \$4 M
Partnerships:
Old Dominion University
University of Virginia
William and Mary
Newport News
Shipbuilding
Nascent
CorMine
Vigyan
Westvaco

CIT and SBIR funding played a critical role in the development of award-winning machinery health monitoring sensors that will lead to higher efficiencies in manufacturing. Oceana Sensor Technologies, Inc., (OST) in partnership with Old Dominion University (ODU), received crucial matching funds of nearly \$181,000 over four years from CIT to develop sensors and power scavenging techniques that are key to the Intelligent Component Health Monitor (ICHM®) 20/20. Funding was leveraged with a Phase I SBIR contract with the Naval Surface Warfare Center (NSWC) in Philadelphia. OST has since received a \$600,000 Phase II—and much attention from the commercial sector.

ICHM 20/20 was a big hit at the Spring 2001 Sensors Expo and Conference, where the editors of *Sensors Magazine* awarded the technology a Communications and Networking gold award. *Sensors Magazine* recognizes new products expected to significantly impact sensor use in designs and applications. Subsequently, OST's developments have led to a flurry of interest from manufacturers wanting to decrease, or completely eliminate, unscheduled downtime that can cost hundreds of thousands of dollars each year.

According to the Reliability Center, Inc., a consulting organization that helps organizations increase productivity and profitability, U.S. industry spends more than \$300 billion on plant maintenance and operations

annually. Practicing better predictive maintenance techniques and using better technology could save industry up to \$115 billion per year. ICHM 20/20 is a step that will allow industry to benefit from predictive maintenance.

Thus far, Virginia corporations such as Northrup Grumman Newport News Shipbuilding, Nascent, CorMine, Westvaco, and Vigyan have partnered with OST to develop and demonstrate wireless smart sensing systems either in their manufacturing environment or as part of their research and development. OST has also partnered with the University of Virginia and William and Mary. William and Mary is working with OST and Nascent on a wire-

less smart non-destructive evaluation (NDE) system under a separate SBIR Phase I.

OST leveraged government SBIR programs, dual application programs, and private investment to develop its technologies into commercialized products. Lou Dommer, senior vice president of OST, said there are several components to a successful SBIR program. It relies on good business sense and a solid technology that people will be interested in. One key point is to “make it more than a science project.”

■ **Oceana Sensor Technologies**

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In Memory of Robert M. Schwartz

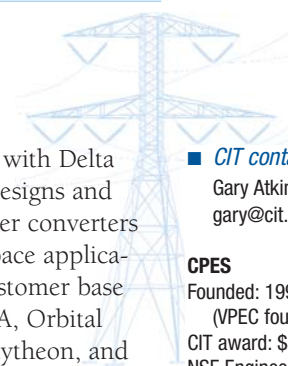
Virginia's CIT mourns the death of our colleague, Robert M. (Bob) Schwartz, and sends our sympathies to his family and friends. Bob was a brilliant man whose 15 years at CIT began with work on growing the biotechnology industry in Virginia and seeding research efforts at Virginia's universities. As Executive Director of Research and Development and University Relations, Bob was responsible for CIT's interactions with research universities and oversight of CIT's Technology Awards programs. Bob played an important role in supporting the policy initiatives of the Secretary of Technology and in that capacity he worked with the Virginia Research & Technology Advisory Commission, an organization that advises the Governor on research and technology strategies for the Commonwealth.

Recently, he developed the peer-review guidelines for Virginia's Commonwealth Technology Research Fund, created in 2000 to attract increased public and private sector funding for Virginia's public institutions of higher education. Ever a scientist, Bob helped CIT explore new ways to harness the impact of new technology for Virginia's benefit. He was an early advocate for the biotechnology industry in Virginia, and the Virginia Biotechnology Association recognized his role with its first Lifetime Achievement Award. He was also instrumental in establishing a new Statewide project, Initiative for Nanotechnology in Virginia, a consortium of universities and industry partners pursuing collaborative nanotechnology research.

Bob Schwartz was a respected colleague; he was always a joy to work with, even in the midst of difficult challenges. Bob could be counted on to find productive solutions. He will be missed.

NSF GRANT

Center Helps Save Nation's Vital Resources



“Don’t waste electricity”—it’s a phrase that’s been recited by generations of parents. Unfortunately, saving electricity is more complicated than turning off a light. Approximately 40 percent of electricity is being processed through some form of power electronics equipment, which often is not energy efficient. That figure is expected to double by the year 2010. The Center for Power Electronics Systems (CPES), located at Virginia Tech, plans to reduce U.S. energy consumption by 35 percent—equivalent to the output of 840 of today’s power generation plants—through the use of cost-effective power electronics technology.

CIT has contributed more than \$3 million to CPES, formally the Virginia Power Electronics Center (VPEC), since 1988. In terms of economic impact, CIT’s funding of CPES from 1995 to 1999 helped create 762 jobs and increase the competitiveness of power electronics companies

in Virginia by \$51.67 million. VPEC transitioned into CPES in 1998 when a team of five universities led by VPEC established one of the Nation’s few National Science Foundation (NSF) engineering research centers in Virginia.

With five universities and approximately 80 industrial partners, including Delta Electronics, GE, IBM, Northrop Grumman, Newport News Shipbuilding, and Rockwell Scientific, CPES crosses educational and industrial borders to advance the power electronics field technologically. CPES conducts research projects sponsored by companies in the industry to improve the technological advancements of the power electronics industry.

CPES also assisted in the creation of spinoffs through its research and industrial partnership initiatives. For example, a CPES industrial partner, VPT Inc., spun off from the center

and has partnered with Delta Electronics. VPT designs and manufactures power converters for military and space applications and has a customer base that includes NASA, Orbital Sciences Corp., Raytheon, and the United States Air Force. Research centers such as CPES often utilize government funding to perform the research projects that help improve an industry. CIT seed funding for technology development centers supports the critical early growth phase. Dr. Fred C. Lee, CPES Director, said “CIT’s support from 1987 to 1997 laid the groundwork for VPEC to compete at the national level and, by extension, to be awarded the NSF Engineering Research Center grant.”

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■ **CPES**

Founded: 1998
(VPEC founded 1983)
CIT award: \$3 M
NSF Engineering Research Center: \$25 M
Patents: 15
Invention disclosures: 59
Employees: 185
Partnerships:
80 Industrial Entities
University of Wisconsin-Madison
Rensselaer Polytechnic Institute
North Carolina A&T State University
University of Puerto Rico-Mayagüez

■ **Center for Power Electronics Systems**

Dr. Fred C. Lee
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■ **FEORC Spinoff Companies**

(a partial list)
Airak Engineering
PhotoSonic, Inc.
NanoSonic, Inc.
ACT, Inc.
Lambda Instruments
FIMOD
F&S (Luna)
Fiber Core Technologies
Fiber Techniques
NanoScale Materials, Inc.
Optical Innovations
Prime Photonics, Inc.
Shelter Alternatives

■ **CIT contact:**

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■ **FEORC**

Founded: 1985
Total CIT awards: \$2,534,567
Navy grants (2): \$16.1 M
Spinoff companies: 18
Jobs created by spinoff companies: 200+
Employees: 29
Patent disclosures: 100
Papers: 800
Partnerships: 30+

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Center to support industry and company development better,” explained Dr. Claus.

In addition to Federal contracts, commercial partnerships are essential to the Center. FEORC has 22 commercial (including non-profit organizations) sponsors and collaborators listed on its Web site for research and development. Some of its most notable work has been, on the Defense side, with Northrop Grumman for smart materials and, on the commercial side, with BF Goodrich for optical components. Other partners include the

likes of Lucent, 3M, Boeing, Alcatel, DOW Chemical, General Electric, and Raytheon.

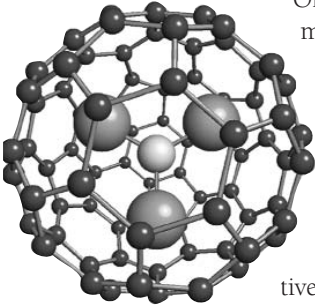
When asked how commercial industry can participate with FEORC, Dr. Claus explained, “We’re not set up as a testing center. We’re set up as a research center. Virginia Tech has three different missions: research, extension, and teaching. We believe that all three missions should be addressed in everything that we do. We work with companies who involve our students, especially our graduate students, and staff in their development.”

Funding research and moving

it into the marketplace is central to CIT’s role. Establishing and supporting research centers, such as FEORC, that leverage government, industry, and university resources is the first step. CIT then assists technology entrepreneurs as they form new businesses from what they have learned. CIT has provided assistance to seven centers through its Technology Awards program.

■ **Fiber & Electro-Optics Research Center**

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Of all insect species, the Luna moth has the sharpest sense of smell. Aspiring to be as sensitive as its namesake, Luna Innovations, Inc., of Blacksburg is in the business of sniffing out market opportunities and creating companies around innovative technologies that solve pressing problems.

"Pay attention to what the customer wants," advised Kent Murphy, CEO of Luna Innovations and winner of the 2001 Virginia Small Business and Innovation Research program's *Entrepreneur of the Year* award. That's his simple recipe for garnering Federal contracts and grants, which Luna did most recently in October 2001 with two National Institute of Standards and Technology Advanced Technology Program (ATP) awards totaling \$3.4 million.

From Luna's beginning in 1990, CIT supplied help and funding of nearly \$435,000 over four years. CIT also offered assistance via its research intern program and introduced investors to them at venture capital symposiums and SBIR conferences. "They're always great for us and we've made a lot of good contacts there," said Murphy.

Luna Innovations seeks to spin off companies as ideas mature from concept to market. The corporation has already created three separate companies (Luna Technologies, Luna Analytics, and Luna nanoMaterials), each with its own board of directors, management team, and investors. And there's no shortage of ideas and market opportunities. Three new spin-

offs are in the works, and Murphy hopes that, within five years, the Luna Group will consist of more than a dozen companies.

Luna's reputation for commercializing innovation is part of its success in obtaining Federal grants. Dr. Harry Dorn of Virginia Tech took his research on endohedral metallofullerenes (a carbon-based molecular architecture that looks like a soccer ball, sometimes called "buckyballs") and approached Luna hoping to find a market niche. Working with Luna scientist Dr. Steve Stevenson in 1999, they came up with the idea of TNT. Not the explosive kind: this TNT (Trimetallic Nitride Template) process means designers can place three metal atoms inside a fullerene. It creates a product that is stable in air and soluble in water.

TNT could be used to make better medical contrast agents, perhaps enhancing Magnetic Resonance Imaging by several orders of magnitude. Metallofullerenes could also be used in cell-targeting for diagnosis and treatment of cancer. These possibilities intrigued ATP officials sufficiently to award Luna Innovations a \$2-million grant in 2001. Commercializing TNT technology will be the basis of the new Luna nanoMaterials company.

Luna received another ATP award in 2001 for \$1.4 million to develop pipeline monitoring technology using a suite of fiber-optic sensors that will give oil drillers real-time data on corrosion, stress, temperature, and pressure. Fiber-optic sensors of

this type might also one day be used to monitor the health of aircraft frames and other structures.

"Being in southwest Virginia, it can be difficult to get venture capitalists to come to our area," said Murphy. "There's a tremendous work force here in southwest Virginia, technically oriented and hard-working. We've got a lot to offer." Federal support such as ATP grants can sometimes bridge the gap between business concept and private investment in a new company.

■ *Luna Innovations*

Karin Clark

Director of marketing

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LETTER... from page 1

Commonwealth of Virginia for the Federal and State Technology Partnership (FAST) program.

FAST is an exciting new opportunity that the Small Business Administration's Office of Technology just released in 2001. The program issues grants with cost-sharing requirements to competing states that provide an array of services to support the Small Business Innovation Research (SBIR) and Small Business Technology Transfer (STTR) programs. State economic development groups and universities are funded to encourage and educate small businesses to participate in the SBIR program (to propose on Phase Is), to pursue Phase II contracts, and to pursue Phase III commercialization.

While SBIR and STTR are the

[See LETTER, page 7](#)

■ *CIT contact:*

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Luna Innovations

Founded: 2000
CIT award: \$437,000
SBIR award: \$3.4 M
(2001)

Employees: 150 full-time,
30 part-time

Revenues: \$5 to \$10 M
annually

Partnerships:
Virginia Tech
InterCorr International

CALENDAR

AGENCY	RELEASE DATE	CLOSING DATE	WEB SITES	BUDGET*
SBIR				
Agriculture**	06/01/02	08/30/02	www.reeusda.gov/crgam/sbir	\$15.7 M
Commerce**	10/01/02	01/01/03	www.rdc.noaa.gov/~amd/sbir.html	\$3.0 M
Defense	12/01/02	01/15/03	www.sbirstr.com	\$630.0 M
Education	*04/02/02	*06/10/02	www.ed.gov/offices/OER/SBIR	\$6.8 M
Energy**	10/15/02	01/03	http:sbir.er.doe.gov/sbir	\$88.0 M
HHS: NIH**	01/15/02	08/01/02 12/01/02	http://grants.nih.gov/grants/funding/funding.htm#sbir	\$462.0 M
HHS: Public Health***	08/08/02	11/09/02		
HHS: Center for Medicare/Medicaid***	01/02/03	03/31/03		
HHS: Administration-Children & Families	04/01/02	06/30/02		
Transportation	02/14/03	05/01/03	www.volpe.dot.gov/sbir	\$5.5 M
EPA	03/28/02	05/23/02	http:es.epa.gov/ncer/sbir	\$8.0 M
NASA	06/06/02	08/21/02	sbir.nasa.gov/SBIR/	\$104.8 M
NSF	03/01/02	06/16/02	www.eng.nsf.gov/sbir/default.htm	\$85.0 M SBIR STTR
OTHER				
ATP	04/22/02	06/10/02 07/31/02 09/30/02	www.atp.nist.gov/www/press2001comp.htm	\$185.0 M
Inventions and Innovations	04/29/02	06/28/02	www.oit.doe.gov/inventions/	TBD
NICE ³	04/29/02	06/28/02	http://oit.doe.gov/nice3/	\$2.0 M

*Estimated rounded '02 figures unless otherwise noted.

**Estimated rounded '03 budgeted.

***Tentative solicitation dates.

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catalysts for FAST, states are encouraged to build technology infrastructures to support all technology-based funding programs.

CIT submitted its proposal on behalf of the Commonwealth of Virginia, assembling a team that included, among others, the Office of Science and Technology within the Office of the Secretary of Technology, J. Sargeant Reynolds Community College, the University of Virginia, Virginia

Tech, and the Department of Business Assistance. The Commonwealth's award will support plans to increase the number of high-tech start-up companies—including women- and minority-owned firms—and successful SBIR awards won throughout Virginia. The funding will also focus resources on Virginia's growing biotechnology industry.

To help small businesses, Virginia's FAST team will do the following:

1. Provide various types of business, technical, and research assistance to small companies as they move from concept to commercialization;
2. Devote special attention to the emerging biotech industry in Virginia by establishing a staff position to focus on mining medical and biotech resources at Virginia universities and facilitating the movement of that knowledge into the small business community;
3. Conduct multi-channel outreach to attract entrepreneurs to the SBIR programs;
4. Build a database of companies that might be eligible for FAST Team assistance and track companies through SBIR Phases I, II, and III;
5. Coordinate and leverage resources of members of the Virginia FAST team to bring more efficacy to SBIR applicants.

The FAST funding will enhance the overall economic impact of the SBIR awards in Virginia, particularly in the growing biotechnology and life sciences fields. With this award, the Commonwealth's team of non-profits, government agencies, and academia demonstrates the valuable collaboration efforts among key agencies and universities within the Commonwealth.

—Rex Peltó
Director of Federal R&D



Photo courtesy of CIT

Funded through the Virginia FAST program, CIT is holding several TechStart BootCamps to guide pre-launch and start-up companies in developing their ventures.

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THE FEDERAL

Advantage

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