



# America's Seed Fund at NSF

<https://seedfund.nsf.gov/>  
[@NSFSBIR](#)

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# Key takeaways

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- **Phase I deadlines: June and December (next solicitation released March 4<sup>th</sup>)**
- **Topics: essentially unlimited (other than drug development)**
- **Motivation: commercialization → broader impacts**
- **Focus: early-stage start-ups + commercially disruptive, unproven technology**
- **Mechanism: Highly flexible grant with the ability to pivot**
- **Structure: Decision-making Program Directors with deep technical and commercial/entrepreneurial experience + external merit review**
- **Post-award: Ongoing PD engagement throughout the award + Beat-the-Odds Boot Camp offered free to all Phase I awardees**

## Intellectual Merit

- Innovative (i.e. novel and differentiable new approach that will solve a problem)
- High-technical-risk requiring R&D to prove out

## Broader Impacts

- Potential to benefit society and contribute to the achievement of specific societal outcomes

## Commercial Potential

- Customer/market traction and engagement
- Company/team suited to aggressive commercialization
- Competitive advantage, business model
- NSF funding will “move the needle”

- **Budget: ~\$200 million (300-350 Phase I awards/year)**
- **Recent Phase I awardee stats ([NSF Award Search](#)):**
  - 91% have never had a Phase II award (any agency)
  - 85% have five or fewer employees
  - 72% founded in past three years
  - A majority are first-time SBIR/STTR winners
- **Strong commercial outcomes for portfolio companies (all based on public data only, 2014-present):**
  - \$6.5 billion in follow-on institutional (equity) financing
  - 90 successful exits (acquisitions, mergers, IPOs)



**AMO to buy IntraLase for \$808 million**

**Spider silk startup Bolt Threads closes on \$123 million in Series D funding**

**After scrapping Monsanto deal, Deere agrees to buy precision farming startup Blue River for \$305M**

*Posted Sep 6, 2017 by Catherine Shu (@catherineshu)*

**Boston Scientific Nabs Apama Medical in \$300 Million Deal**

Deal calls for \$175 million in cash plus \$125 million based on milestones

**Ginkgo Bioworks secures \$275 million in Series D, valuing the company at over \$1 billion**



**Google Capital Leads \$75 Million Investment in Phone Fraud Startup**

**ClearMotion Secures \$100 Million Investment Led By J.P. Morgan Asset Management To Commercialize World's First Digital Chassis**