

## **Federal Funding for Small Businesses: SBIR and STTR**

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The Small Business Innovation and Research (SBIR) and Small Business Technology Transfer (STTR) programs provide highly specialized grants or contracts for small firms (less than 500 employees) to perform cutting-edge R&D that addresses the nation's most critical scientific and engineering needs. These needs span the technology spectrum -- from aviation and agriculture to medicine and manufacturing.

Each year the federal government awards more than \$2 billion to small high-technology businesses for innovative research that leads to commercialization of new products. As competition for these grants intensifies, the success rates have plummeted to less than 20% and the success rate for first time applicants is considerably lower.

This workshop provides information to help you successfully prepare for these grants and contracts. SBIR and STTR funds are a critical component of a diversified funding portfolio for small technology companies - providing scientific validation, non-dilutable funding to support R&D and access to product development resources available through various federal agencies.