



Nebraska Legislature's Venture Development & Innovation Task Force

OpenSky Symposium
Lincoln, Nebraska
September 1, 2016

Nebraska's Entrepreneurial Programs: 1980 to Present

1985 – Governor Kerry's Policy Research Office released VC Study

- Venture Capital Network Act (1986)
 - \$25,000 in FY1987 and FY1988
- Nebraska Research and Development Authority (1986)
 - \$4 million, repealed in 1989

2002 – Nebraska Venture Capital Forum Act

- \$500,000 for three years, expired in 2005

2005 – Agricultural Opportunities and Value-Added Ag Partnership Grant Program

- \$3,158,064 in total funding, eliminated in 2011
- 8.75 FTEs - \$14.90/hour

2006 – Building Entrepreneurial Communities Act

- \$1,363,950 in total funding, eliminated in 2011

2007 – Nebraska Operational Assistance Act

- \$250,000 per fiscal year

2010

**Innovation and
Entrepreneurship Task Force**

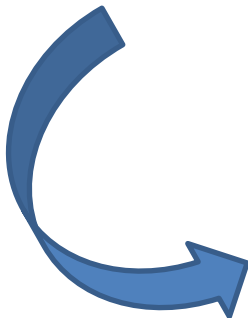
Sen. Danielle Conrad, Chair
Sen. Galen Hadley, Vice-Chair
Sen. Deb Fischer
Sen. Heath Mello
Sen. Rich Pahls
Sen. Ken Schilz

Battelle
The Business of Innovation

NEBRASKA
possibilities...endless™

Department of Economic Development


NEBRASKA
DEPARTMENT OF LABOR

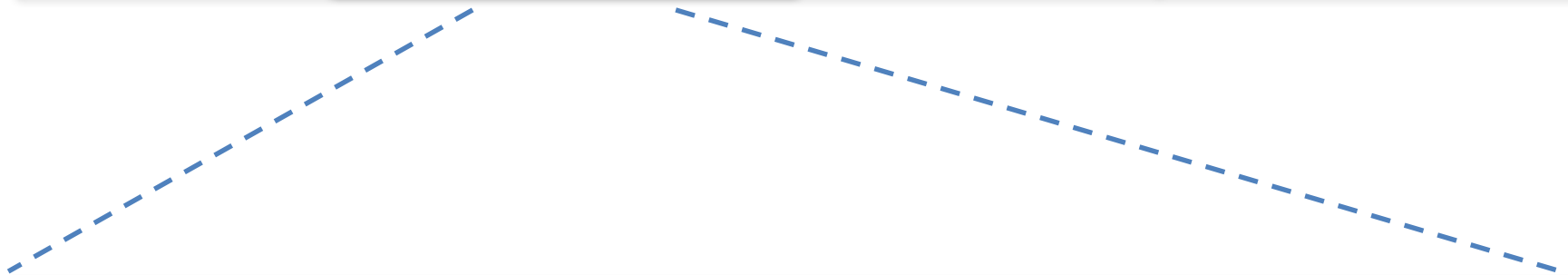


**Talent & Innovation
Initiative**



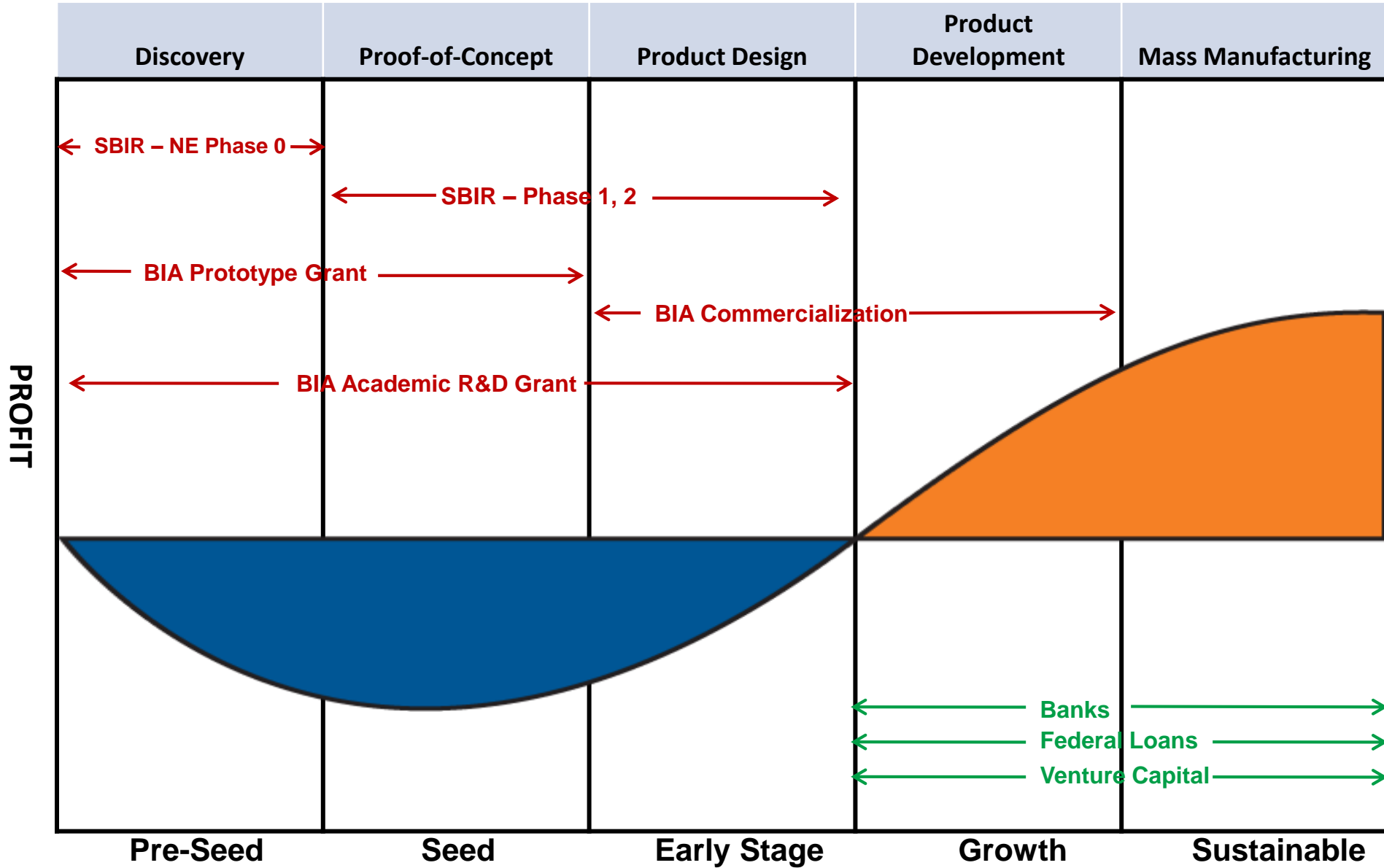
Talent & Innovation Initiative – Business Innovation Act

Talent and Innovation Initiative			
Intern Nebraska \$1.5M	Business Innovation Act \$7M	Angel Investment Tax Credit \$3M	Site and Development Fund \$2.5M



Business Innovation Act				
SBIR/STTR Match	R&D Grants	Prototype Grants	Commercialization (Invest Nebraska)	Microenterprise Assistance
Includes Value-Added Ag				
\$6M				\$1M

Business Financing Continuum



Graph Legend

- █ BIA Programs BIA – Business Investment Act
- █ Existing Funding

TIME

Outcomes & Metrics

Business Innovation Act: October, 2011 - June, 2014

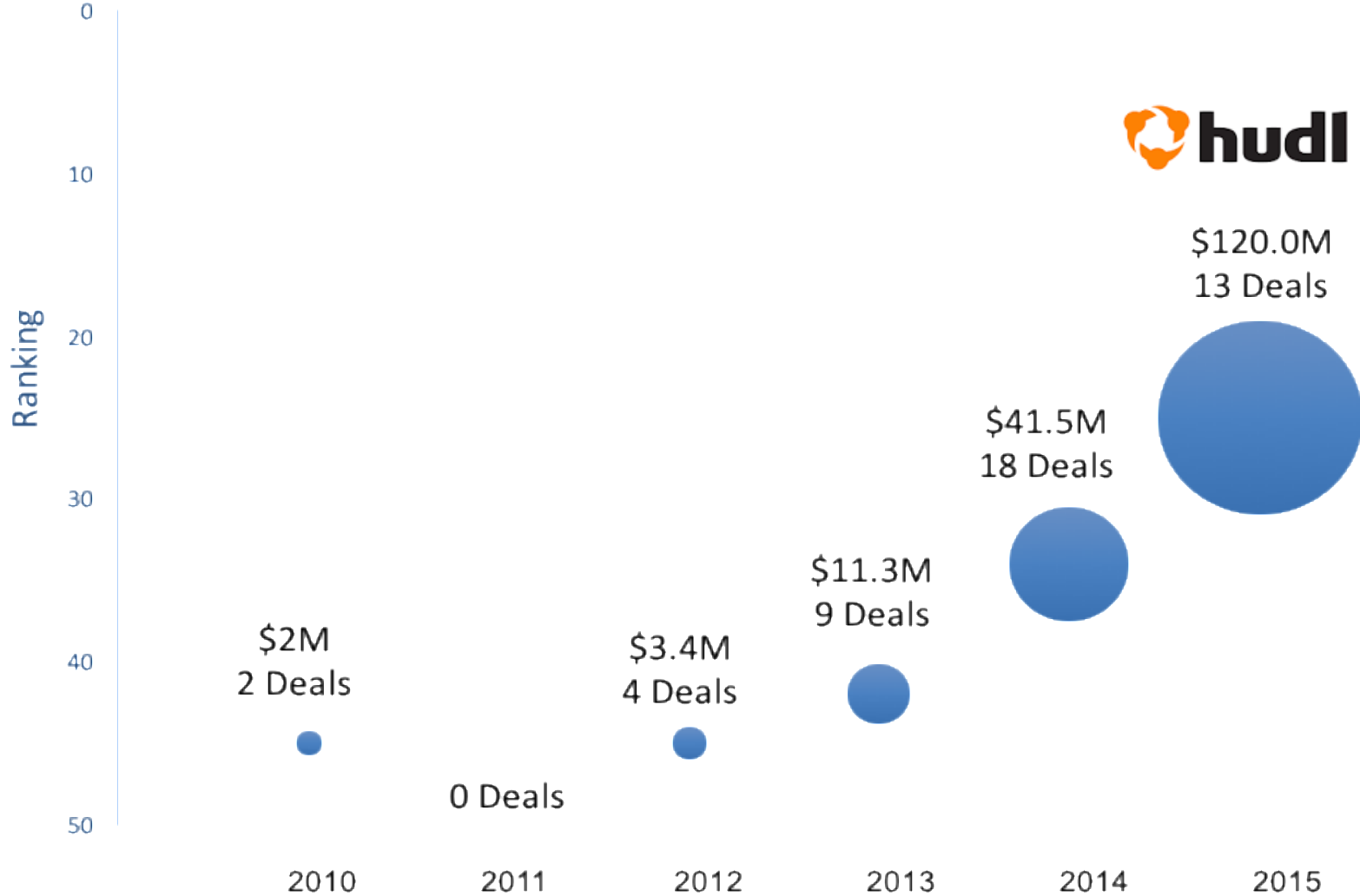
- ❑ \$7.3M Total Funding → \$53.45M Annual Economic Impact
- ❑ \$1 BIA Funding → \$5.12 private investment funding
- ❑ \$1 BIA Funding → \$2.32 revenue from sales

- ❑ 162 Direct Jobs Created → \$50,617/Annual wage
- ❑ 307 Total Jobs Created → \$49,609/Annual wage

- ❑ State and local tax impact → \$1.22M Annually

Source: Dr. Eric Thompson, UNL Bureau of Business Research; November 18, 2014

Nebraska VC Funding 2010 - 2015



Source: PriceWaterhouseCoopers - National Venture Capital Association MoneyTree™ Report

State Comparison of Commitment to Entrepreneurship & Innovation

State Innovation Program	FY 2014 Appropriation (\$)	State GDP (\$)	Funding/\$1M GDP
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Ohio	\$132M	\$585.6Bn	\$225
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USTAR

Utah	\$22M	\$142.7Bn	\$154
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Oklahoma	\$18M	\$183.0Bn	\$98
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Nebraska	\$7M	\$113.1Bn	\$62
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