



Ideas, energized.



Larta Institute

20 Years of
Innovation



How challenges drive innovation

Rohit Shukla, CEO

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For 20 years, we have assisted and transformed close to 3,500 innovations into commercially successful enterprises that positively impact the human good.

We work side-by-side with entrepreneurs, industries and governments to help them achieve measurable goals and access specialized expertise & resources through a unique network-centric model.

Small Business Innovation Research
(SBIR)
and
Small Business Technology Transfer (STTR)
programs

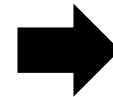
U.S. federal challenge program: SBIR/STTR

Mission:

Support scientific excellence and innovation by placing federal research funds into small businesses to support development and commercialization of new technologies in areas of critical importance to health, food, energy, education, national defense

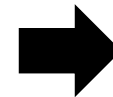
SBIR/STTR: The Model

US federal agencies with budgets >\$100M mandated to set aside a % of such budgets for domestic small business to engage in Research and Development (R&D) that has the potential for commercialization



Grants given to Small Businesses

- <500 employees, 50M annual revenues
- A three-phase program



Programs that provide services to the grant recipients – CAPs



11 US agencies participate

DoD, USDA, NIH, DOE, NSF, etc.

SBIR (1982)

Started in 1982

- All 11 agencies participate
- 2.5 % of agency R&D budget
- Currently \$2 Billion
- \$14 Billion Awarded via 50,000 grants since inception

- 531 Publicly traded companies
 - Qualcomm, Millenium, Amgen, JDS Uniphase etc.
- 1,200 M&A deals to date
- 552 current VC-funded companies

STTR (1992)

Started in 1992

- The largest 5 agencies participate
 - 0.3% of research budget
- Currently \$100 Million
- Small business must have partnership with non-profit research institution
 - university or research center

A Three-Phase Program

Phase I: Start up Phase

- Grants \$100K – 300K
- 6 – 12 months
- Support exploration of technical merit or feasibility

Phase II: Expand idea, find commercial outlets

- Grants up to 750K, occasionally up to \$1M
- 12 to 24 Months
- Refinement of technology, commercial potential defined

Phase III: Commercialization

- No more government grants
- Private funding
- Exit: sales, IPO, licensing, etc

Commercialization Assistance Programs (CAPs)

Provide SBIR/STTR grantees with business assistance to refine their business models and accelerate the commercialization of their IP

Larta has designed and manages CAPs for NIH, NSF and USDA, and similar efforts for several countries, including Malaysia, Romania, Colombia

