

## TRDA receives contract to help small businesses grow

The Technological Research and Development Authority (TRDA) in Melbourne has received a contract to develop and advance the Southeast chapter of NASA's National Alliance for Small Business Opportunity (NASBO).

As a result of the contract, the TRDA will launch a grant program to help regional small businesses move their NASA-sponsored technologies to the marketplace.

Created in October 2000, NASBO helps companies that have received a Phase II NASA/Small Business Innovation Research (SBIR) award move to Phase III, or commercialization. NASBO provides grant funds to connect these companies and their near-market ready technologies with small business service providers, large contractor firms and investors. These entities provide the resources necessary to turn the SBIR companies into reliable, investment-ready, high-tech business competitors.

"NASBO is the perfect way to help small businesses with promising technologies mature and evolve into venture-ready companies," said Chester Straub Jr., executive director of the TRDA. "Such companies help contribute to the nation's economic growth and improve U.S. competitiveness in the global market."

The Southeast NASBO chapter, formed in 2003, consists of these technology business incubators: the Advanced Technology Development Center in Atlanta, Ga.; the Business Technology Development Center in Huntsville, Ala.; the Gainesville Technology Enterprise Center in Florida; the North Carolina State Technology Incubator in Raleigh; the University of Central Florida Technology Incubator in Orlando; and the University of South Florida Tampa Bay Technology Incubator.

Over the next 18 to 24 months, the Southeast NASBO chapter will award \$80,000 in competitive grants to small businesses located in the Southeast that show a high potential for product commercialization.

Each chapter incubator will promote the program throughout its region. A panel of chapter members will set all parameters for the grant program including the application process procedures, qualification criteria, award amounts, total awards, and the final selection process. Promising companies are expected to receive awards ranging between \$5,000 and \$20,000.

"TRDA will look for additional, unique ways to leverage the grant money in order to extend it and positively impact more companies," Straub said.

The TRDA has launched the start-up phase of the NASBO grant program. The agency will serve as the main point of contact for the existing chapter members and will seek to add new members. The Southeast NASBO chapter anticipates soliciting grant applications by late spring 2008.

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