

NCInnovation

UNLOCKING RESEARCH, FUELING INNOVATION: BRIDGING ACADEMIA TO INDUSTRY

Mission

NCInnovation unlocks the innovative potential of North Carolina's world-class public universities by providing grant funding and support services to public university applied researchers working on discoveries that have commercial promise, accelerating those discoveries toward commercialization.

Model





NCInnovation provides fiscally responsible research support, accountably re-deploying state reserves into an endowment that earns interest and low-risk investment income to fund grants. The endowment model eliminates the need for annual taxpayer allocations. Private contributions cover administrative costs ensuring all funding goes directly to university researchers.

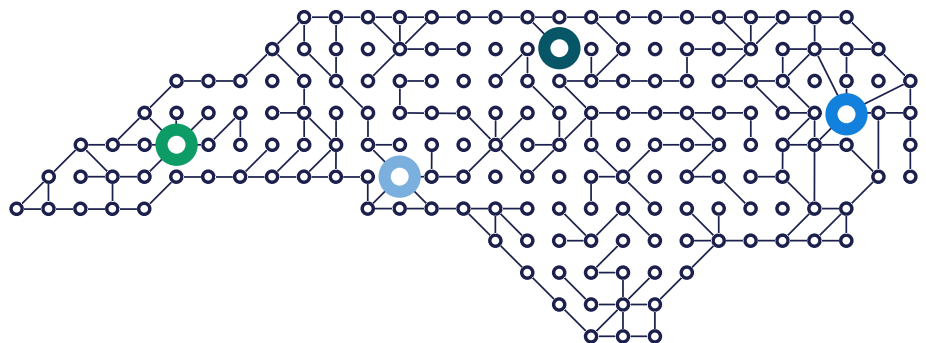
Programs

GRANTS: NCInnovation's merit-based grant program supports public university applied research that has the highest potential for commercialization. NCInnovation provides funding at the critical middle-stage of the R&D process. NCInnovation grants only support North Carolina public university researchers. NCInnovation does not fund private companies or take equity positions in exchange for grant funding.

REGIONAL INNOVATION NETWORKS: NCInnovation focuses on university-based applied research across North Carolina. Through a statewide footprint, NCInnovation's Regional Directors connect university researchers with industry partners, private sector knowledge, and support services to accelerate effective commercialization strategies across North Carolina.

NCInnovation operates four regional innovation networks anchored by "hub" universities:

-  **EAST:** East Carolina University
-  **WEST:** Western Carolina University
-  **CHARLOTTE:** UNC Charlotte
-  **PIEDMONT:** N.C. A&T State University



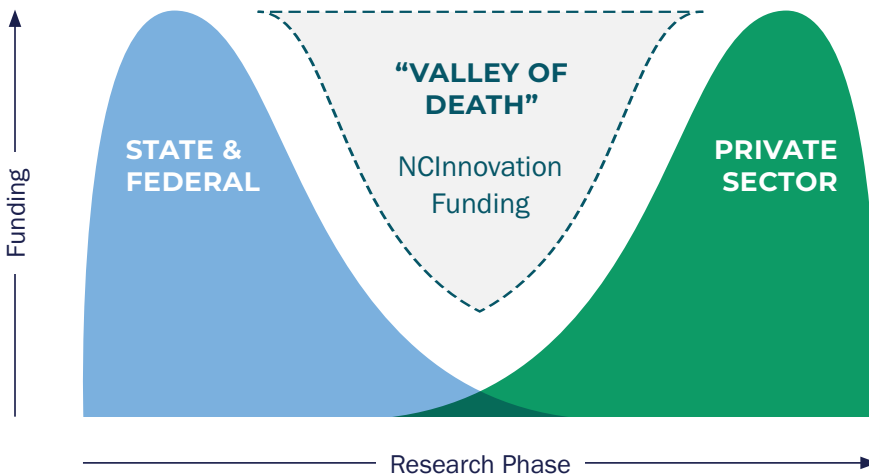
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 **NCINNOVATION**
OPTIMIZING INNOVATION FOR NORTH CAROLINA

Impact

NCInnovation funds the crucial R&D stage between proof of concept and market readiness, often called the “valley of death.” NCInnovation provides the necessary investment and support to accelerate research breakthroughs to the point of commercialization and create economic opportunities in all regions of North Carolina.



RESEARCH PHASES:

DISCOVERY, BASIC RESEARCH, PROOF OF CONCEPT

Technology works in a controlled setting but requires substantial work and investment before the private sector will engage.

APPLIED RESEARCH, TECHNOLOGY TRANSFER AND DEVELOPMENT

Researchers mature their technology to work in more realistic settings. Securing funding is challenging in this phase, causing many promising ideas to die on the vine.

PROTOTYPING, PRODUCT DEVELOPMENT

Where private investors typically engage, the technology is tested in its relevant environment and is close to working under expected conditions.

Accomplishments

Since the FY 2023-25 budget was enacted, creating a \$500 million endowment reserve, NCInnovation:

OCTOBER 2023

- ▶ Immediately established four regional innovation networks anchored by hubs at UNC system research institutions across North Carolina
- ▶ Collocated Regional Directors at the four hub universities

NOVEMBER 2023

- ▶ Seated 7 new Board appointees and adopted all required governance changes and Gifts and Conflict of Interest policies

JANUARY 2024

- ▶ Certified compliance with statutory requirements for FY24 funding

APRIL 2024

- ▶ Secured more than \$25 million in private funding commitments
- ▶ Notified the General Assembly of its research support programs and criteria
- ▶ Announced a pilot grant process to consider 6-8 initial awards

LATER IN 2024, NCI WILL:

- ▶ Publish a statewide technology development strategy
- ▶ Issue a formal RFP to open grants to all UNC system institution applied research projects

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