Resources to Unleash American Entrepreneurship

White House Office of Science and Technology Policy (OSTP)

Challenge: Develop tools to empower entrepreneurs and innovation ecosystem builders to find and navigate the variety of resources available across the federal government.

Executive champion: Michael Kratsios, Deputy Assistant to the President for Technology Policy

Background: Entrepreneurs create the companies that make up the industries of the future, and these companies will in turn recruit and train the workforce of the future. Young businesses create nearly all net new jobs in America, and contribute to 20% of gross job creation. Science and technology are the foundation for many high-growth startups, but companies with capital-intensive research and development (R&D) products also face some of the greatest challenges. For America to maintain its position as the leader of global innovation, it is imperative that we empower entrepreneurs with the support to translate research discovery into the new products and services in the marketplace that will make meaningful impact.

Why this problem matters: Entrepreneurs need flexible tools that allow them to access the right resources at the right time. Yet information about government investment in intellectual property, expertise, equipment and facilities, and publicly-available resources to support entrepreneurs is spread across government agencies and websites. Entrepreneurs unfamiliar with government may lack knowledge about these resources and have difficulty navigating and finding them, posing significant barriers to entry and keeping the best minds and ideas from reaching their full potential. Additionally, resources and access to capital are not reaching all Americans evenly. The best ideas can come from anywhere, but 80% of all venture capital (VC) investment has been concentrated in just three states, and in 2016, only 1% of VC dollars went to African-American and Latino founders, and less than 2% went to female founders. Ensuring that access to resources and capital are not relegated to a few regions but to all Americans is critical to creating a robust and dynamic workforce and inclusive growth, and ensuring the benefits of entrepreneurship not only accrue nationwide, not just in America's largest cities.

Vision for sprint outcomes: Entrepreneurs are able to easily find and access opportunities for funding, expertise, equipment and facilities, and other resources, resulting in more and more inclusive R&D entrepreneurship.

Target audience/end user: Individuals starting or scaling high-growth, science and technology-based companies -- at any stage of their entrepreneurial journey (early stage, scale up or commercialization); innovation ecosystem builders, including entrepreneur support organizations (ESOs), incubators, accelerators, seed funds, and state and local economic development leaders.

Potential open data sets:

- SBIR.gov (link)
- FLCBusiness (<u>link</u>)
- DOE Lab Partnering Service (link)
- SBA Datasets (link)
 - Especially Regional Innovation Clusters, Small Business Development Center, Women's Business Center, Veteran's Business Outreach Center, Procurement Technical Assistance Centers (link)
- Manufacturing Extension Partnership (MEP) (<u>link</u>)
- Manufacturing USA Institutes (<u>link</u>)
- DoD and VA inventions (link)
- Regional Innovation Strategies, i6 awards (<u>link</u>)
- Regional Innovation Strategies, Seed Fund Support awards (<u>link</u>)
- National Science Foundation awards (<u>link</u>)
 - Industry-University Cooperative Research Centers (I/UCRC) Program awards (link)
 - Advanced Technological Education (ATE) awards (link)
 - I-Corps awards data (link)
- National Institutes of Health awards data (link)
 - STTR Regional Technology Transfer Accelerator Hubs (<u>link</u>)
 - NIH Centers for Accelerated Innovations and Research Evaluation and Commercialization Hubs (REACH) (link)
- Opportunity Zones (<u>link</u>)
- Census Business Builder (link)

Lead POCs:

Jennifer Shieh, Assistant Director for Entrepreneurship, OSTP (jennifer.c.shieh@ostp.eop.gov)

Helena Fu, White House Leadership Development Fellow, OSTP (helena.w.fu@ostp.eop.gov)
Jennifer Shieh, Assistant Director for Entrepreneurship, OSTP (jennifer.c.shieh@ostp.eop.gov)