Lab seeks ideas for Venture Acceleration Fund

April 20, 2009

LOS ALAMOS, New Mexico, April 20, 2009—Los Alamos National Laboratory is soliciting ideas for projects that facilitate the creation and growth of regional businesses based on Los Alamos National Laboratory (LANL) technology or expertise. The Los Alamos National Security, LLC (LANS) Venture Acceleration Fund will provide investments of up to $350,000 annually with awards of up to $100,000 per project to facilitate projects with regional entrepreneurs, companies, investors, or strategic partners.

The deadline for submission is May 4, and submitters will be notified by May 12 that they either have or have not been selected to submit a full proposal to the LANS Venture Acceleration Fund.

Projects selected for LANS venture acceleration funding will support LANL's core missions and provide a significant opportunity for new company formation or growth

in New Mexico. They must possess access to an experienced business and technical team, the ability to leverage matching funds from other sources, and a clear path for commercialization. Projects also must identify a profitable market using LANL technology or expertise, particularly technologies licensed from LANL.

“Since the fund was launched in fall 2006, we have made awards totaling some $800,000 to 10 regional startups – most of which have licensed technology from LANL,” said Belinda Padilla, a program manager with LANL’s Technology Transfer Division. “The fund is already having a positive economic impact in the Northern New Mexico business community, attracting additional investment, creating jobs, and enabling startups to reach larger markets faster.”

The LANS Venture Acceleration Fund is managed by Northern New Mexico Connect, which is administered by the Regional Development Corporation. The Laboratory’s Technology Transfer Division and Community Programs Office jointly manage Northern New Mexico Connect activities through the Regional Development Corporation.

“This is the third round of proposals for these Venture Acceleration Fund awards, which have already produced a significant return on investment for the regional companies that have received them,” said Padilla.

For more information about the LANS Venture Acceleration Fund, contact Belinda Padilla at 505-667-9896, or bee@lanl.gov. Ideas must comply with the mission, guidelines, and eligibility requirements of the Venture Acceleration Fund program. For eligibility requirements and guidelines, see Northern New Mexico Connect at www.nnmconnect.net/.