



ACCELERATE CALIFORNIA: INCLUSIVE INNOVATION HUB

ROUND 1 NOTICE OF INTENT TO AWARD

ACCELERATE CALIFORNIA: INCLUSIVE INNOVATION HUB

California is home to the largest innovation network in the country. On May 15, 2023, the California Office of the Small Business Advocate (CalOSBA) announced seven (7) designated Accelerate California: Inclusive Innovation Hubs (Accelerate CA Hubs) stretching across 32 counties and covering some of California's most vibrant economic sectors. The state-designated Hubs stimulate partnerships, economic development, and job creation around specific research clusters. The Accelerate CA program will accelerate technology and science-based firms in key industry areas with a strong outreach focus on diverse founders, including women and people of color, and on underserved geographies and regions.

The Accelerate CA Program Goals:

- Build an equitable and inclusive innovation and entrepreneurial ecosystem in underserved regions of the state focused on diversity, equity, and inclusion.
- Drive inclusive economic growth and increase opportunities for emerging industries focused on the growth of green industries and health sector jobs.
- Close the private investment gaps when it comes to raising seed capital for research and development for diverse founders by leveraging the Accelerate CA ecosystem which will include strategic investment partners.
- Grow the number of small businesses and innovation startups using technology as a tool to solve industry problems in a specific region.
- Help accelerate an inclusive and just transition to clean energy and renewable energy, clean technology, and clean agriculture with a focus on diverse founders.
- Build a strong infrastructure for the commercialization of new and innovative products in the state of California developed by diverse founders.
- Increase the number of social enterprises in the small business and startup ecosystem focused on producing positive environmental and social impacts and bringing the most innovative solutions to scale.

CA INNOVATION HUB BACKGROUND

The California Innovation Hub program (iHub) was signed into law in 2013. The program was released January 7, 2013 through Assembly Bill 250 and launched in 2014 with fourteen iHubs designated to improve the state's national and global competitiveness by stimulating partnerships, economic development, and job creation around specific research clusters throughout the state. The innovation hub program operated through a cooperative agreement between GO-Biz with geographically distinct regions within California. Designated innovation hubs represented an independent partnership between local government entities, public universities, research institutions, accelerators, incubators, venture capital networks, and economic development organizations.

The program remained an unfunded mandate without strong technical assistance support and engagement, yet still realized successes building and sustaining local partnerships, strengthening local accelerators, leveraging state designation for public and private grant funding. In 2018- 2019, GO-Biz and subsequently CalOSBA utilized the iHub network to implement a \$230,000 CASCADE14 Innovation Voucher Program in three rounds of funding to bolster overall supply chain resilience by enhancing the innovation, commercialization, and technology transfer capabilities of eligible businesses concerns affected by changes in defense spending. The funding and outcomes demonstrated that iHubs could provide a statewide network for acceleration to deploy economic priorities and could be positioned with state assistance to mobilize the innovation community to respond to opportunities. As a result of the funding, 34 eligible business concerns received innovation vouchers ranging from \$5,000 to \$18,000 in the sectors of chemical sensors, biogas energy, water/wastewater treatment, medical supplies, renewable energy, cybersecurity applications and more.

Building on the strengths of the clustered regional model, CalOSBA launched the California Inclusive Innovation Hub program (iHub2) in 2021 with a new focus on diversity, equity and inclusion. CalOSBA now continues the expansion of the Program through the launch of the Accelerate California: Inclusive Innovation Hub (Accelerate CA) Program through four additional years of funding and the additional of three hubs for a total of thirteen across the state. This Program will continue to accelerate technology and science-based firms in key industry areas with a strong outreach focus on diverse founders, including women, veterans, and people of color, as well as underserved geographies and regions.

ACCELERATE CA ROUND 1 DESIGNEES

The following organizations have been issued a notice of intent to award in the Round 1 application period. The Round 1 application period was open to existing designees of the 2022 Inclusive Innovation Hub (iHub2) Program. The Round 2 application period will open in late Spring/early Summer of 2023 and will be open to existing designees who were not awarded in Round 1 and new organizations seeking designation.

3C Capital Fund Inc.**\$1,000,000.00**

Kern Inclusive Entrepreneurship Hub

Chico Economic Planning Corporation dba Chicostart**\$1,000,000.00**

ChicoSTART Accelerate California Hub

California State University, Fresno Foundation**\$1,000,000.00**

Central Valley Inclusive Innovation Hub

Economic Development Collaborative - Ventura County**\$1,000,000.00**

EDC Accelerate California Hub

Larta Institute**\$1,000,000.00**

Heal.LA Accelerate California Hub

Siskiyou Economic Development Council**\$1,000,000.00**

Shasta Cascade Accelerate California Hub

University of San Diego - the Brink**\$1,000,000.00**

The Brink SBDC Accelerate California Hub

CALIFORNIA