



# **ACCELERATE CALIFORNIA: INCLUSIVE INNOVATION HUB**

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## **ROUND 3 GRANT AWARD**

# ACCELERATE CALIFORNIA: INCLUSIVE INNOVATION HUB

With the state facing global competition for talent and leadership in science, technology, engineering, mathematics, research, and education, California must expand its innovation capacity by leveraging the resources, creativity, and ingenuity that exists across all geographic regions of the state. Through a new California initiative, the Accelerate California Inclusive Innovation Hubs, or Accelerate CA Hubs, program catalyzes and fosters innovation ecosystems across the state.

This program aims to: advance critical technology development; address industry and societal challenges; foster collaboration and partnership development across industry, academia, government, nonprofits, civil society, and communities of practice; stimulate economic growth and job creation; and serve as a conduit to regional innovation and talent.

Diversity, Equity, Inclusion, and Accessibility (DEIA) are intentionally and meaningfully embedded at the core of this program. The Accelerate CA Hub program uniquely harnesses California's research and development, science and technology, angel and venture capital networks, local, and regional-level resources. Accelerate CA Hubs are aimed at catalyzing robust partnerships rooted in scientific and technological innovation to positively impact the economy within a geographic region, address societal challenges, and advance national competitiveness.

The California Office of the Small Business Advocate (CalOSBA or the Office) is administering a one-time grant through Accelerate California: Inclusive Innovation Hub Program ("Program"). The Program will award funds to a select group of entities to lead the state's efforts in growing and nurturing an inclusive innovation ecosystem by advancing the economic and societal benefits of California-based innovation by providing entrepreneurial training, coaching and mentorship, access to capital, small business resources and support the office in distribution of grants to eligible innovationbased enterprises that have completed approved Accelerate CA Hub programming.

# CA INNOVATION HUB BACKGROUND

The Program was created in 2013 by Assembly Bill No. 250 (Code (GC) §§ 12096 - 12098.5), amended in Senate Bill 151 (Government Code Section 12099.1) and recently amended in 2022 via SB 193 (Government Code § 12099.1) to accelerate the startup and growth of technology and science-based firms in key industry areas with a focus on diverse founders, including women, people of color, and underserved geographies and regions. The Program shall offer diverse founders the opportunity to develop and accelerate their innovative ideas by serving as a conduit to local resources, access to capital, critical mentorship, and expert training services.

An Accelerate California: Inclusive Innovation Hub (Accelerate CA Hub) may do all of, but shall not be limited to the following:

- Provide low and/or no-cost technical assistance to innovation-based enterprises, early-stage companies and startups seeking non-dilutive funding, debt funding, as well as equity funding via angel and/or venture capital. An Accelerate CA Hub shall make every effort to ensure services are accessible and equitably available to underserved geographic areas and underserved business owners.
- Develop and/or leverage an existing innovation-focused ecosystem aimed at providing subject matter expertise, mentorship, access to resources, and engagement with regional partners to ensure equitable access to the Accelerate CA Hub, including, but not limited to, state universities and research institutes, angel and venture capital groups, incubators and accelerators, state community colleges, local governments, state and federal technical assistance providers, private industry, workforce investment boards and agencies, small business and microenterprise development organizations, economic development organizations, community-based organizations, and chambers of commerce.
- Develop inclusive innovation focused programming that is aimed at facilitating the transformation of invention to impact and supporting the growth and development of high scale and/or high growth companies including, but not limited to: the entrepreneurial mindset, launching new entrepreneurial ventures, managing a growing business, commercialization road mapping, bootstrapping your business, new venture opportunity analysis, commercializing entrepreneurial Innovation, traversing the funding landscape, customer discovery and development, lean startup methodology, how to get “Investor Ready”, commercializing federal and /or university technologies, reduction of technical and market risk for a product, service, or technology through a trial or pilot, how to build a C-level team, how to write a Small Business Innovation Research (SBIR) or Small Business Technology Transfer (STTR) Grant Proposal, Commercialization planning, go-to market strategies and other innovation focused programming that coincides with the objectives of this program.

# ACCELERATE CA ROUND 3 DESIGNEE

The following organization has been awarded in the Round 3 application period focused on the Inland Empire region. The Round 1 application period was open to existing designees of the 2022 Inclusive Innovation Hub (iHub2) Program. The Round 2 application period was open to existing designees who were not awarded in Round 1 and new organizations seeking designation.

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**The Regents of the University of California at Riverside**

**\$293,000.00**

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