

New Grants Could Mean New Jobs, Technologies

INDIANAPOLIS (Feb. 1, 2008) - A program aimed at accelerating the development of new high-tech products for the federal government could mean new jobs and opportunities for Indiana's small businesses.

The Indiana Economic Development Corporation announced today that it is accepting proposals for its commercialization enhancement program, an initiative that provides up to \$350,000 in grant monies to businesses participating in the second phase of the federal government's Small Business Innovation Research and Small Business Technology Transfer program.

"This initiative allows us to help Indiana small businesses accelerate the development of market-changing products for use by federal agencies and high-tech industries across the country and around the globe," said Nathan Feltman, secretary of commerce and chief executive officer of the Indiana Economic Development Corporation. "By encouraging the development of innovations in Indiana, we are commercializing new technology that has the potential to translate into more high-paying jobs for Hoosiers."

Indianapolis-based engineering firm Wolf Technical Services, Inc. is the latest recipient of the grant program and is representative of the type of high-tech business the program is built to assist, Feltman said.

The company is in the final stages of developing a new restraint system for military aircrew members. The company's Universal Mobile Aircrew Restraint System replaces the fixed-length tether currently used in aircraft with an energy-absorbing system that allows crewmembers to move freely while keeping them safely tethered. Under normal conditions, the tether pays out and retracts freely, but when crewmembers experience a radical aircraft maneuver or hard landing, the system engages an energy dampening system that uses the weight of the crewmember to ease them to a safe position.

"The grant enhancement program has enabled us to accelerate the development of our restraint system and pursue early commercialization opportunities," said Mark E. Lewis, vice president of Wolf Technical Services, Inc. "These funds will allow us to complete final-stage environmental testing, flight testing and additional development work to make the device production-ready."

Applicants interested in pursuing the grant funds must have an existing federal Phase II Small Business Innovation Research/Small Business Technology Transfer grant that is at least 50 percent expended and apply online by Feb. 29, 2008. Details and applications for the program are available online at http://www.in.gov/iedc/files/ISCEP_2008-1_v2.pdf

Funded by the state's 21st Century Research and Technology Fund, the commercialization enhancement program is one of several state efforts aimed at boosting the success of Indiana small businesses and entrepreneurs. An early phase federal grant-matching program

established in 2003 and funded by the state's 21st Century Research and Technology Fund has assisted more than 80 Indiana small businesses begin the federal research and development process. In addition, the 21st Century Research and Technology Fund, has directly invested more than \$65 million in 51 high-tech Indiana entrepreneurial companies since January 2006. Those businesses, which expect to create more than 6,000 new jobs, have leveraged the fund's grant monies to raise an additional \$150 million in private funding.

About IEDC

Established under Governor Mitch Daniels in 2005 to replace the former Department of Commerce, the Indiana Economic Development Corporation is governed by a 12-member board chaired by Governor Daniels. Indiana Secretary of Commerce Nathan Feltman serves as the chief executive officer of the IEDC. Since the creation of the IEDC, the state has posted three consecutive years of record-breaking commitments for new jobs. For more information about IEDC, visit www.iedc.in.gov.

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