About MTC

• Public-private partnership created by the Missouri General Assembly to lead efforts to promote entrepreneurship and foster the growth of new and emerging high-tech companies

• Focus on 21st Century bioscience industries related to Missouri’s rich history in agriculture

• Board of Directors includes individuals appointed by Missouri’s Governor, Speaker of the House, and President Pro Tem of the Senate, and includes the President of the University of Missouri system and the Director of the Department of Economic Development
MTC Areas of Focus

• Animal Health
• Applied Engineering
• Biomedical Science
• Defense and Homeland Security
• Plant Science
MTC Area of Focus – Applied Engineering

• Digital and convergence media
• Information technology
• Creative content
• Clean energy
• Advanced manufacturing/advanced materials
MTC Investment Review Process

- Application
- Preliminary Staff Review
- Due Diligence and Scoring

- Highest-ranked Applications Reviewed by Investment Committee (unless exigent circumstances)
- Funding Recommendations Issued

- Board Considers Recommendations
- Final Due Diligence and Definitive Documents

- Awardees Report Outcomes for 10 years
- Contract Compliance
- Outcomes Monitored by Investment Committee
MTC Funding History

- FY05: $5,000,000.00
- FY06: $10,000,000.00
- FY07: $15,000,000.00
- FY08: $20,000,000.00
- FY09: $25,000,000.00
- FY10: $25,000,000.00
- FY11: $25,000,000.00
- FY12: $25,000,000.00
- FY13: $25,000,000.00
- FY14: $25,000,000.00
- FY15: $25,000,000.00
**MTC Support Programs**

- **IDEA Funds**
  - The IDEA Fund program promotes the formation and growth of businesses that engage in the transfer of science and technology into job creation by providing direct equity and debt financing to entrepreneurs through matching co-investments.

- **Missouri Building Entrepreneurial Capacity Program (MOBEC)**
  - Through the MOBEC program, MTC makes strategic investments in non-profits that expand the support system for entrepreneurs that are commercializing new technologies or that enhance the capacity of Missouri to grow its innovation economy.

- **Innovation Center Program**
  - MTC oversees the state’s network of ten innovation centers across the state. Innovation centers provide specialized assistance to early-stage innovative entrepreneurs and small businesses including technology development and commercialization, business planning development and capital formation and fundraising.
Missouri Innovation Centers

- Columbia
- Kansas City
- Rolla
- St. Louis
- Cape Girardeau
- Joplin
- Springfield
- Kirksville
- St. Joseph
- Maryville
Missouri Building Entrepreneurial Capacity
MOBEC Goals

• Enhance the capacity of organizations to support entrepreneurs who are commercializing new technologies around which high-growth companies can be created

• Enhance the capacity of Missouri research institutions to attract competitive federal and private research funding and centers

• Enhance research and commercialization efforts in the targeted high-tech industry clusters of animal health, plant science, biomedical science, applied engineering and defense and homeland security; and

• Create sustainable high-paying, private sector jobs.
$150,000 to finish wet lab space (2011)

$75,000 to launch Digital Venturing Center (2014)
ITEN has served over 571 start-up companies through its network of more than 80 private-sector mentors.

Companies assisted by ITEN have raised over $194 million in financing.

MOBEC funds used for program administration.
Arch Grants awards $50,000 grants to entrepreneurs each year. Who will relocate to St. Louis for one year

$3.1 million in non-dilutive grants to 55 companies

MOBEC funds used for program administration
Digital Sandbox KC provides proof-of-concept grants to very early-stage tech startups.

52 projects funded, 23 new company formations, 181 new jobs and $17M in private capital raised.

Program has received 2 grants from U.S. EDA i6 program.
Missouri IDEA Funds
Missouri IDEA Funds

- Missouri TechLaunch
- Seed Capital Co-Investment Program
- Venture Capital Co-Investment Program
- High-Tech Industrial Expansion Program
Selection Criteria

- Business plan – value proposition, revenue model, market dynamics
- Economic Impact
- Quality of Leadership/Management Team
- Quality of co-investors
- Use of proceeds and critical milestones
- Viable Plan for Follow-On Financing or Sustainability
Missouri IDEA Funds

- 15 competitive funding rounds completed
- 348 applications submitted
- $190 million in co-investment funds requested
- Over 100 authorized projects totaling $25 million in IDEA Funds
- Over 70 companies closed and funded in excess of $22 million raising leveraged capital in excess of $200 million
Discussion