

# DEEP DIVE INTO DEEP TECH INCUBATION



## DEEP TECH INCUBATION FUNDAMENTALS AND BEST PRACTICES

Deep tech innovators and entrepreneurs need many levels of support to succeed. The capital intensity and long lead times required to commercialize their innovations can be overwhelming. Access to strategic and trusted guidance, along with resources, is essential for early-stage startups.

Incubators and accelerators offer this support to aspiring deep tech startups, providing everything from mentorship to access to talent and matchmaking with various capital sources.

To highlight the critical role they play, we have tapped some of the leading experts from the nation's top deep tech incubators and accelerators to share valuable tips, lessons learned, and best practices for deep tech startups and venture development organizations.

## GOOD DEEP TECH INCUBATION PUTS THE NEEDS OF THE ENTREPRENEUR AT THE CENTER.

### OUTLOOK

- The pace of science and technology innovation is accelerating
- Startups are key job creators, but formation rates are dropping
- Deep tech offers big rewards but also poses financial/career risks
- Venture capital has migrated to the perceived lower risk of software ventures
- There's a lagging multiplier between R&D and economic output
- Grants or, even, tax credits for research are not enough; government support (testing, certifying, purchasing) is needed as the product matures

### HOW TO GET STARTED

- Understand what your personal risk tolerance is
- To bring technology innovation to market, make sure that it's replicable
- NSF SBIR and I-Corps can help with early validation and pivoting
- Incubators can offer deep tech facilities, but keep in mind: many university entrepreneurship programs are still software-focused
- Success requires both technical skills and business knowledge, including how to execute production and develop a full product portfolio

### RESOURCES

*National Science Foundation's Small Business Innovation Research*

*National Science Foundation's I-Corps*

# WHAT DEEP TECH THOUGHT LEADERS HAVE TO SAY

We encourage companies to do their research, be proactive and reach out to prospective partners like us.

## MICHAEL FREEMAN

INNOSPHERE VENTURES



The good news is that many venture capitalists have started funds across the country. They now realize that inventions happen everywhere.

## MITCH JACOBSON

AUSTIN TECHNOLOGY INCUBATOR



Ideas do not have to come out of universities or research labs, but the idea has to be far enough along that it is more than a drawing on a napkin and a path to commercialization can be envisioned.

## MARY MUSACCHIA

FIRST FLIGHT VENTURE CENTER



When we think about de-risking technology, there is a technology piece and a market piece. We find that companies are very well set on the technology side. The real challenge is finding where this technology fits into the market.

## EMILY REICHERT

GREENTOWN LABS



Deep tech incubation requires just as much focus on people as technology.

## NICHOLAS QUERQUES

SUNY RESEARCH FOUNDATION

