

# Launch Minnesota Annual Report to Legislature

As required by 2019 Laws of Minnesota, Chapter 7, Art. 2, Sec. 8, Subd. 8

12/31/2024

## **Contact Information**

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Upon request, this material will be made available in an alternative format such as large print, Braille, or audio recording. Printed on recycled paper.

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## **Background**

In 2019, the Legislature approved \$2.5 million for fiscal year FY20 to fund Launch Minnesota and funding has continued each year. This provided \$1,500,000 for Innovation Grants for entrepreneurs and emerging technology-based companies, \$500,000 for Education Grants for non-profits to support startups and \$500,000 for administration expenses that cover leadership and grant management.

In past legislative sessions these changes were made to be more inclusive:

- Expanding the scope of grant recipients from innovative technology to innovative technology and/or innovative business model.
- Established a directive that requires at least three minority advisory board members.
- Changed Business Operations eligibility requiring startups to have raised less than \$1 million in equity.

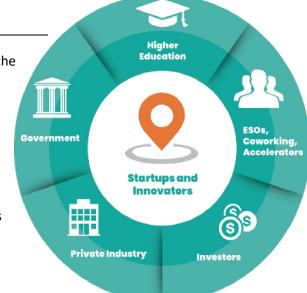
Innovation Grant funding provides entrepreneurs and startup companies with business development assistance and financial assistance to spur growth. Innovation Grants may be used for research and development, direct business expenses, or receiving technical assistance for businesses with an innovative technology or business model. Education Grants empower community builders to train entrepreneurs on critical skills in building technology startups.

Beyond these incentive programs, Launch Minnesota seeks to empower and elevate our state's innovation ecosystem by bringing sectors together to create a stronger network of innovators in Minnesota, and to tell the

#### Mission

Launch Minnesota supports innovation and entrepreneurship across the state by increasing access to capital, creating a connected and collaborative culture, and expanding entrepreneurial talent and expertise.

Minnesota's innovators need a robust ecosystem of resources and expertise to grow their companies. Launch Minnesota helps power our state's startup community by providing resources and working across communities and sectors to help entrepreneurs and innovators start and scale innovative businesses.



Why Our Work Matters:

• **Economic Impact** – Launch Minnesota is helping to drive economic growth and opportunity and leveling the playing field for all entrepreneurs.

story of our startup growth to the rest of the country. O MN Cup: Launch Minnesota is creating opportunities for entrepreneurs in Greater MN to participate in the state's largest startup competition, MN Cup. Working with regional

leaders, Launch Minnesota assisted in the creation of regional pitch competitions. The winners of each regional competition receive automatic entry into the first round of MN Cup.

- Startup Education: Launch Minnesota awarded grant funding to the University of Minnesota's Carlson School of Management through one of our Education Grants. This allowed entrepreneurs to access UMN's Value Proposition Course, a class for pre-launch and early-stage technology entrepreneurs who plan to seek external grant or equity funding. Participants utilize Lean Startup tools and receive feedback from instructors deeply experienced in science/technology entrepreneurship. Prior to the creation of Launch, this program was exclusively for companies created by UMN. Grant funding from Launch opened the class to other startups within the community.
- Startup Showcase: Launch Minnesota helps entrepreneurs identify potential opportunities for capital through Startup Showcase, a virtual event creating connections between startups and venture capital and angel investors. Startups from any industry may apply. Launch works with community partners such as BETA, Medical Alley, UMN, St. Catherine University and Augsburg University to select up to 12 companies to participate in the event. The selected companies then pitch to a group of investors from Minnesota and beyond. In 2024, Launch Minnesota hosted two Startup Showcase events. A total of 22 companies pitched to 85 unique investors.
- Connected Ecosystem The Launch Minnesota Network created a connected and coordinated
  ecosystem; research shows that this type of connectivity helps increase the rate and success of new
  business formation.
- Globally Competitive Data shows the cities and states that focus on and invest in innovation stay competitive both nationally and globally.

Solving Big Problems – Launch Minnesota is investing in startups tackling diverse problems like curing cancer, creating equity in employment, finding care for chronic diseases, and eliminating food waste.

#### **Advisory Board**

The Launch Minnesota <u>Advisory Board</u> advises and makes recommendations on many aspects of the program, such as grant awards. They also help guide Launch Minnesota with strategic planning and help to decide publicprivate partnerships.

A minimum of seven members must be from the private sector representing business and at least two members but no more than three members must be from government and higher education. At least three of the members must be from Greater Minnesota and at least three members shall be minority group members.

#### **Roster of Current Board Members:**

- Seung Bach, Minnesota State University, Mankato, Dean of College of Business (Mankato)
- Alfonso Cornish: Gener8tor, General Partner (Twin Cities)
- Shelisa Demuth, Laurel Develops, Founder and CEO (Twin Cities)
- Yu Sunny Han: Fulcrum, Founder and CEO (Twin Cities)
- Rick Huebsch: University of Minnesota, Executive Director of Office for Technology Commercialization (Twin Cities)
- Board Chair: Ben Wright: 3M, Vice President of 3M Ventures (Twin Cities)
- Ashley Lowes: Target, Communications Director (Twin Cities)
- Leena Pradhan-Nabzdyk: Canomiks, Founder and CEO (Twin Cities)
- Shawn Wellnitz, Entrepreneur Fund, CEO and President (Duluth)\*
- Stefan Madansingh: Mayo Clinic, Department of Business Development (Rochester)

#### **History**

Launch Minnesota officially kicked off in October 2019. Since then, the program has seen progress in every corner of the state, even during the global pandemic. The activities and language used to foster an innovation economy was new for many communities. The program has laid the groundwork and continue to see momentum.

This visual shows the increase in regional entrepreneurial activity in each region since Launch Minnesota's inception:



Some regions had informally established programs such as investor recruitment and fund development, but they lacked the support required for expansion and success. By plugging into the Launch Minnesota Network, entrepreneurial support organizationsre able to learn best practices and share resources to continue building initiatives vital for startup success.

<sup>\*</sup>resignation effective January 1, 2025.

In addition to the entrepreneurial growth, the program has been able to incentivize private investment to leverage state dollars. For instance, our \$1,000,000 in FY24-25 education grants will be matched by \$3,182,126 in private funds.

Collectively, from FY20-FY25 the program has awarded \$9.1million in innovation grants. Every **\$1 dollar** that was invested by the state has brought a return of **\$26 in follow on investments** from the private sector.

## **Innovation Grants**

Launch Minnesota <u>Innovation Grants</u> target the most promising, innovative businesses and technology startups in Minnesota. Together, the coalition is working to support Minnesota startups and entrepreneurs who are solving novel problems and growing our state's innovation ecosystem.

The Legislature allocates \$1.5 million to fund this aspect of our program.

Innovation Grants reimburse business expenses, incurred in Minnesota, for research and development, direct business expenses and the purchase of technical assistance and services. Innovation Grants consist of Business Operations Grants and SBIR/STTR Matching Grants. Applicants may receive one Business Operations grant and up to two SBIR/STTR Matching Grants.

The Minnesota Small Business Innovation Research (SBIR)/Small Business Technology Transfer (STTR) Matching Grant provides funding to federal SBIR/STTR first-time Phase 1 and Phase 2 awardees. The awards are for registered clients of MNSBIR, Inc. Qualifying businesses receive grants based on a sliding scale of their Federal award. Companies may receive up to \$35,000 for Phase 1 awards and up to \$50,000 for Phase 2 awards. Applicants may receive one SBIR/STTR Matching Grant per biennium.

Eligibility criteria for an SBIR/STTR Matching Grant:

- Register with the MNSBIR, Inc.'s SBIR/STTR Catalyst
- Federal SBIR/STTR first-time Phase 1 or Phase 2 awardee after July 1, 2022
- Federal award must be made on or after July 1, 2022 and have a minimum of 120 days remaining on the project period at the time of the application
- Business operations and headquarters are located in Minnesota

For Business Operations Grants, qualifying businesses may receive grants up to \$35,000. This grant requires a 1:1 match.

To date, the program has awarded \$6,749,171 in Business Operation grants (256 awards) and \$2,306,597 in SBIR/STTR matching grants (69 awards). The Business Operation grants were matched 100% with private funding. To date, our SBIR/STTR grantees matched state dollars with almost \$50 million of federal SBIR/STTR grants.

Eligibility criteria for businesses operations grants:

- Primary business activity is an innovative technology, innovative business model or product.
- Operations and headquarters in Minnesota
- In operation for less than 10 years
- · Raised less than \$1 million in equity capital since inception
- Business has not been previously awarded a Business Operation grant

Innovation Grant funds maybe be used for the following purposes:

- Research and development expenses (proof of concept activities, intellectual property protection, prototype designs and production, commercial feasibility)
- Direct business expenses (rent, equipment purchases, supplier invoices)
- Purchasing technical assistance or services from public higher education institutions and nonprofit entities

The demand for Innovation Grants is greater than the available funding. Since FY2020, applicants have requested \$28.5 million in grants, but the program has only had funding to provide \$9.1 million. This constitutes 32% of dollars requested and 40% of applications submitted. Innovation Grants are competitive, and Launch Minnesota developed a process and application to ensure that the companies receiving awards have the greatest need and are in the best possible position to succeed.

However, with the program operating on an open application basis, it has experienced allocating all available grant funds early in the fiscal year, leaving a gap in funding for the rest of the year. To correct this issue in FY24 and beyond, Launch Minnesota began accepting applications fewer application windows.

#### **Outcomes of Innovation Grants**

Since inception, Launch Minnesota has **awarded \$9.1 million in 304 grants to 270 unique Minnesota companies**. More than half of this funding (64%) has gone to businesses that are BIPOC-owned, woman-owned, veteranowned, owned by people with disabilities or located in Greater Minnesota.

Collectively grantees have gone on to raise an additional \$240 million. This represents a \$26.39 return on every \$1 awarded. (Data from Pitchbook)

#### **Grantee Feedback**

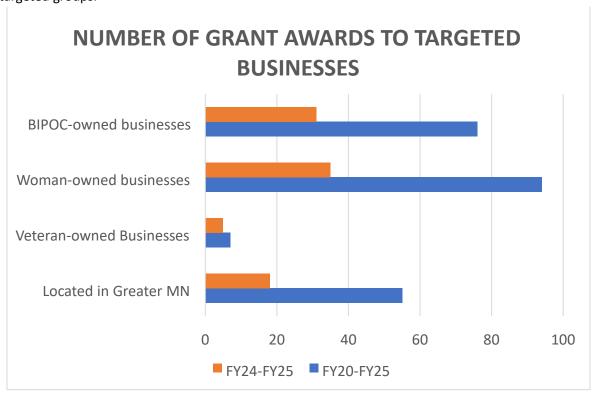
"Launch MN is an integral part of Momease Solutions success, from being the first grant money in the door (Innovation grant 2023) to making our NIH SBIR Phase I funds go farther with greater impact. Recently we took home the Grand Prize at this year's Minnesota Cup, and we fully recognize we were able to accomplish that goal due to the early and continued support of Launch MN."—Momease Solutions

"Demonstrating traction is crucial to our success, and receiving the Launch MN Grant was a key milestone in our early progress. This initial validation helped us attract investors and gain further traction through key programs such as the BETA Accelerator, the American Heart Association's EmPOWERED to Serve Business Accelerator, and selection as a semifinalist in the MN Cup. We've also been recognized by the CLD Accelerator, further solidifying our momentum in the MedTech space."—CorRen Medical

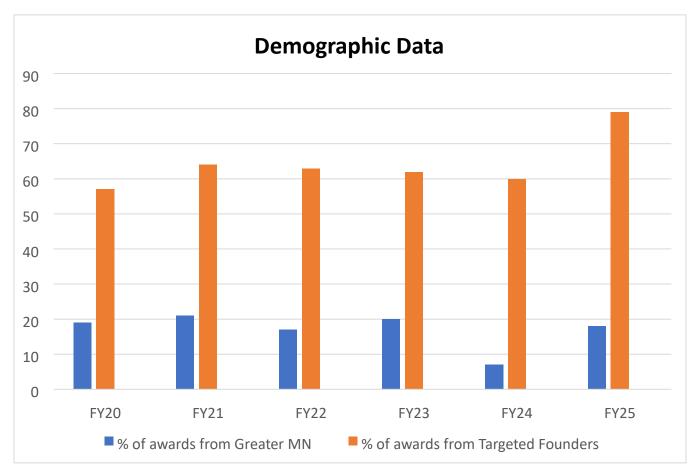
"Launch MN helped us get to the first 100 paying customers. This is a major milestone for any startup." — **Tegnizan** 

#### **Innovation Grant Data**

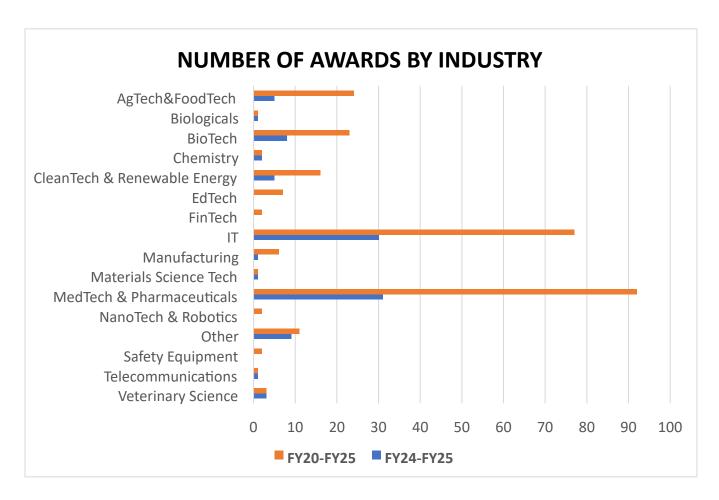
Innovation Grants level the playing field for all entrepreneurs, especially targeted businesses, which Launch Minnesota defines as those that are woman-owned, BIPOC-owned, veteran-owned, owned by people with disabilities or located in Greater Minnesota. More than 60% of Innovation Grant funds have been awarded to these targeted groups.



NOTE: A single awardee may be classified under multiple target types



Launch Minnesota believes that innovation happens everywhere – not just in metro areas. The Launch Minnesota Network connects entrepreneurs from Greater Minnesota to the resources they need to grow their business. 20% of our awardees are from Greater Minnesota.



Launch Minnesota has funded startups in more than a dozen industries, including medical technology, biotech, agriculture, and software.

## **Education Grants**

Launch Minnesota recognizes the importance of collaborating with entrepreneurial support organizations across the state to help startups connect with the resources and mentorship required for growth. Our Education Grants are designed to help begin the formation of partnerships that will, in turn, enhance the visibility of each region, of our vibrant startup community, and of our state as a national leader in innovation.

\$500,000 is available for Education Grants each fiscal year. In this biennium, the \$1 million in funding was matched by \$3.95 million of private funding. By statute, these funds may be used to deliver the following services:

- Commercialization: for the development and delivery of educational resources to help small businesses understand business formation, market structure,
  - fundraising strategies, intellectual property and more. These classes help founders start, scale and go to market. Commercialization funds also cover services like consulting and mentoring, as well as startup competitions and event.
- Risk Capital: to connect with businesses to educate about the <u>Angel Tax Credit</u> Program, the <u>MNvest</u> crowd-funding program, and other state programs that support innovative technology business creation, especially in underserved communities.
- **Statewide Collaboration:** to facilitate collaboration between local startup support organizations, higher education institutions, federal and state agencies, the <u>Small Business Development Centers</u>, and the Small Business Assistance Office.
- **Networking:** to organize events and competitions with other innovation-related organizations to inform entrepreneurs and potential investors about Minnesota's growing innovation economy.

Organizations that receive Education Grants become Hub Leaders or Regional Partners who spearhead regional efforts for the Launch Minnesota Network. The Network is organized in a hub-and-spoke model that allows each region to customize its offerings while still enabling entrepreneurs to access statewide resources and best practices. Launch Minnesota has partners at both local and state levels. Currently, Launch Minnesota has have eight Hub Leaders and more than 90 member organizations in the Launch Minnesota Network.

### **Outcomes of Education Grant (Launch MN Network)**

Prior to the creation of the Launch Minnesota Network, few entrepreneurial support organizations (ESOs) were connected or in regular communication. As a result, entrepreneurs found it difficult to navigate Minnesota's startup resources. These groups were also duplicating efforts rather than sharing resources and best practices.

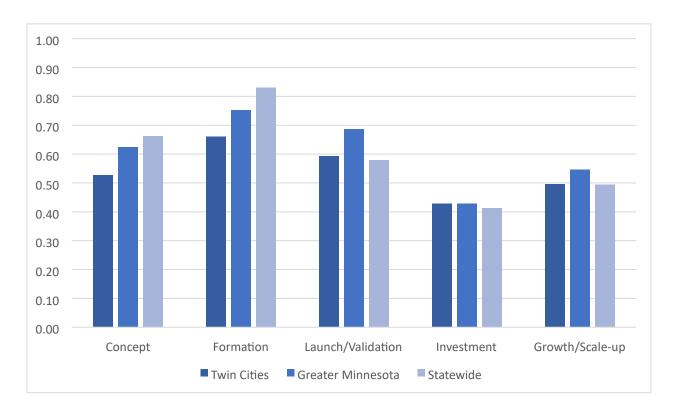
Launch Minnesota's Regional and Statewide Partners



The Launch Minnesota Network catalyzed startup efforts in the state by building supportive systems within each of our six regions that allows ESOs and entrepreneurs to connect with community members and beyond. A study by Rise Research, a firm lead by Robin Phinney, PhD (former research director at the Humphrey School of Public Affairs and a research associate in the Department of Political Science at the University of Minnesota), found that Launch Minnesota has played a pivotal role in fostering innovation and entrepreneurial activity across the state and has laid the groundwork for a more inclusive and collaborative ecosystem.

Rise's study, conducted through a series of surveys and interviews with members of the startup ecosystem in early 2024, found that Launch Minnesota has had a notable impact on the state's early-stage businesses in three key areas:

- Strengthening Entrepreneurial Resources o Grants and Tax Credits: Policies such as Innovation Grants have positively influenced regional ecosystems by increasing access to funding sources a common pain point for Minnesota startups.
  - Capacity Building: Activities funded by Launch Minnesota have enhanced awareness of regional and statewide resources and catalyzed the development of angel networks and Greater Minnesota regions.
- **Promoting Regional Collaboration** O **Hub and Spoke Model:** Launch Minnesota's regional hub leaders and partner organizations make up the Launch Minnesota Network. The creation of this model has facilitated increased connection and collaboration between regions. It also helps organizations share resources and align on ecosystem-building efforts. For example, Greater Bemidji has created a network of angel investors and is helping other regions establish similar efforts.
  - Increased Awareness: Ecosystem players, especially in the Southeast and Southwest regions, reported growing awareness of available entrepreneurial resources thanks to Launch Minnesota's efforts.
- Resources for Entrepreneurs by Stage and Type of Resource/Service 
   o Survey respondents were asked to rank the resources available for entrepreneurs by stage and type of resource/service. Table 1 shows partners' average ranking for the presence of resources, on a scale from 0 to 1, where 0 = "extremely unsatisfactory" and 1= "excellent."



The table shows that members of the Launch Minnesota Network perceive adequate resources for early stages of business, but that more support is needed for investment and growth-stage or scale up companies.

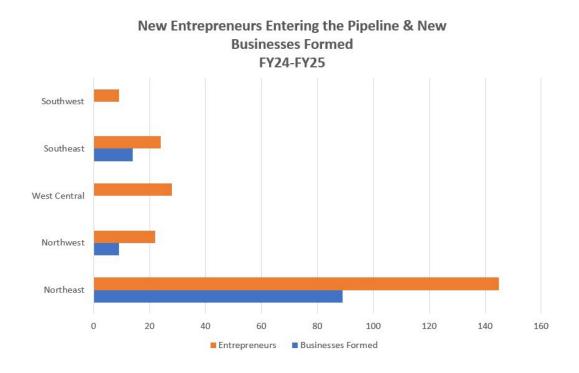
While there is room to grow, the study conducted by Rise Research shows that Launch Minnesota has improved entrepreneurial activity across the state.

Launch Minnesota's regional hub leaders reported the following key achievements during FY25:

Partner Organization	Achievement
DAWN (Northeast MN)	Introduced 145 new entrepreneurs to the business pipeline and helped with the creation of 89 new businesses.
NoW Innovators (Northwest MN)	Expanded regional angel network to include 27 potential investors.
E1 Collaborative (Southeast MN)	Provided 71 entrepreneurs with 148 hours of individual support.

Startup Southwest (Southwest MN)	Utilized Launch MN funding to expand FutureSolvers business competition to include additional prize money and a new track focused on STEM fields.
Fastlane 94 (West Central MN)	Held 19 events that educated 652 entrepreneurs.  Co-hosted EmpowerHER, which brought together 25 women founders for a day of inspiration and connection.
Forge North (Twin Cities)	Organized 12 investor-related events that engaged 83 new investors.
<u>University of Minnesota</u> (Statewide)	Educated 471 entrepreneurs (45% BIPOC, 48% women) through several cohorts of UMN's Value Proposition Design Course.
Grid Catalyst (Statewide)	Hosted the CleanTech Innovation Summit, convening strategics, government and entrepreneurs for three days of cleantech energy and ecosystem building.

Below is a graph illustrating the growing number of entrepreneurs in the business pipeline:



Three top qualitative findings from the Launch MN Network highlight the impact of a connected and coordinated startup ecosystem:

- 1- Working together to better serve entrepreneurs by leveraging organizations and building bridges across sectors:
  - Leveraging UMN resources to help entrepreneurs and Launch Minnesota innovation grantees outside of the university through education, advising, and consulting. Prior to the creation of Launch Minnesota, these resources were only available to companies with a direct UMN connection.
    - Connecting investors and startups by partnering with public and private organizations to host Launch Minnesota Startup Showcase events. In 2024, 22 startups pitched to 85 unique investors.
  - Connecting higher education institutions to our state's innovation ecosystem by\_creating a statewide network that regularly convenes to discuss methods for bolstering entrepreneurship. Launch Minnesota currently has 45 members from 25 Minnesota colleges and universities.
  - Building a network of Corporate Innovators by convening innovation leaders from the Minnesota corporate community. In two Launch Minnesota-hosted events, over 20 innovation leaders (for example, VP/SVP corporate development, VPs corporate venture capital, CTO, etc.) from companies such as US Bank, 3M, Medtronic, Cargill, Pentair, Polaris, Andersen, and Solventum to build community, share best practices, and explore ways to positively impact the ecosystem.
  - Collaborating with the broader coalitions to advance opportunities for Minnesota ecosystem development. The value Launch Minnesota brings has been evidenced by its invitation to lead the MNcubator project within the broader Minnesota Medtech 3.0 coalition with Greater MSP, Medical Alley, Medtronic, University of Minnesota, Mayo Clinic and many others. Additionally, Launch has been a sought-after partner by the M-SPIRE coalition on renewable plastics led by the University of Minnesota as well as the ATP-Bio coalition, a leading provider of innovative solutions in the field of cell banking and transportation. ATP-Bio is co-led by the University of Minnesota's Institute for Engineering in Medicine (IEM) and the Center for Engineering in Medicine and Surgery (CEMS) at Massachusetts General Hospital (MGH). The University of California Riverside, University of California Berkeley, Texas A&M University, and Carnegie Mellon University are collaborating institutions.
- 2- Increasing efficiency and impact of support organizations by sharing best practices and providing statewide resources.
  - Creation of a statewide Startup and Small Business Calendar providing one place for
    entrepreneurs to go to find education, training, and events to help their business. Since its debut in
    2022, approximately 730 events have been posted, and six organizations and regional efforts have
    automatically synced their events. In addition, large Twin Cities-based support organizations have
    embedded the calendar on their sites, saving them time and resources.
  - Launch Minnesota has been able to increase access to the MN Cup by helping create regional startup competitions that feed into the statewide competition. Organizers reported that 3,178 Minnesotans participated in the application process this spring. **Additionally, 43% of participants identified as**

## Female, and 39% identified as BIPOC. Organizers added that roughly 31% of this year's applicants were from Greater Minnesota.

 Launch Minnesota regularly brings together the Launch MN Network virtually and in-person to learn from each other. In June 2024, Launch Minnesota invited leaders of our six regional hubs to DEED's office in St. Paul for a conference covering topics such as rural equity investing and connecting entrepreneurs to higher ed resources.

#### 3- Front Door to our state's innovation ecosystem

- Launch Minnesota is connected to startups and startup support organizations in every corner of the state. Our role as a neutral connector and convener allows us to serve as an ambassador or "front door" to Minnesota's startup ecosystem. If someone is interested in learning how to start a business or immerse their existing business in the local innovation ecosystem, Launch Minnesota provides them with the connections needed for success.
- Launch Minnesota creates and offers resources to both startups and entrepreneurial support organizations including items such as: <a href="Launch MN's Startup Guide">Launch MN's Startup Guide</a>, <a href="DEED's Guide to Startup">DEED's Guide to Startup</a> <a href="Resources">Resources</a>, <a href="S Steps to Starting a Business">S Statewide Startup Calendar</a>, and others. Launch Minnesota is a master connector in the startup scene. Launch Minnesota has connected startups to accelerators, ESOs, investors, higher education resources and more. Our team is actively making and maintaining connections between all stakeholders. Launch Minnesota is also available to answer any questions or requests from startups for resources or referrals.

#### Plans for the Future

The enacting legislation proposed that Launch Minnesota would roll out into the private sector at the end of the FY20/21 biennium and in December of 2024 the program needs to address the transition plan.

(1) Strategy for the Transfer of Launch Minnesota Activities:

Launch Minnesota has both qualitative and quantitative data that shows the impact of the program. There also continues to be momentum in the startup ecosystem within the private sector. Launch Minnesota works closely with startups, corporate innovators, higher education partners, investors, support organizations and other stakeholders. Every year, Launch Minnesota works collaboratively with stakeholders to determine the strategy for transferring Launch Minnesota to an entity outside of state government.

Launch Minnesota employs a thoughtful approach to understanding the needs and gaps within our state's startup community. The program regularly convenes stakeholder groups, both virtually and in-person, including higher education institutions, corporate strategists, entrepreneurial support organizations, and early-stage businesses that have received Innovation Grants. Launch Minnesota also compares efforts with other organizations and engages in benchmarking discussions with economic development professionals from other states and countries.

In spite of the tremendous efforts at transition planning, to date, no entity has expressed interest in taking over operations of Launch Minnesota. A significant reason for the lack of interest is that the program's private sector partners see benefit in Launch Minnesota being operated by DEED. This is because DEED is a trusted partner and neutral connector and convener.

#### (2) Projected Date of the Transfer:

Launch Minnesota does not have a definitive transition date. Program leadership remains actively engaged with Launch Minnesota's partners to chart a sustainable future for the program.

(3) Role of the State in Ongoing Activities of Launch Minnesota or Its Successor Entity

Launch Minnesota will continue to conduct outreach and have ongoing conversations with stakeholders on the future of Launch Minnesota. Launch Minnesota will also continue to assess the ecosystem of others that may have the capacity and reach to lead these efforts into the future.

Universities Involved in the Higher Ed Network	Businesses in the Corporate Innovators Network	Regional Hub Leader Organizations
Augsburg University	3M	Greater Bemidji
Bemidji State University	Andersen Corp	Northspan
Carleton College	Best Buy	Greater St. Cloud Development Corp.
Century College	Cargill	Greater MSP/Forge North
College of St. Benedict & St. John's University	Donaldson	MN State University - Mankato
Concordia College - Moorhead	Eaton	Red Wing Ignite
Concordia University - St. Paul	Ecolab	University of Minnesota
Gustavus Adolphus College	Greater MSP	Grid Catalyst
Hamline University	Hewlett Packard	
Macalester College	Honeywell	
Mayo Clinic	Mayo	
Minneapolis College of Art & Design	Medtronic	
MN North College - Itasca	nVent	
MN State University - Mankato	Pentair	
St. Cloud State University	Polaris	
Northwest Technical College	Solventum	
St. Mary's University of MN - Kabara Institute of Entrepreneurial Studies	University of Minnesota	
St. Paul College	US Bank	
St. Catherine University	Xcel Energy	
St. Olaf College		
University of St. Thomas		
UMN- Crookston		
UMN - Twin Cities		
UMN - Duluth		
University of Northwestern		

## The following organizations are official members of the Launch Minnesota Network

Organization	City	Launch MN Region
4-Directions Development Red Lake	Red Lake	Northwest

APEX	Duluth	Northeast
Advance Thief River	Thief River Falls	Northwest
Affinity Plus Federal Credit Union	Duluth	Northeast
Agricultural Utilization Research Institute	Minneapolis	West Central
Aitkin County	Aitkin	Northeast
Alexandria Area Economic Development Commission	Alexandria	West Central
Arrowhead Regional Development Commission	Duluth	Northeast
Austin Community Growth Ventures (Launch)	Austin	Southeast
Bemidji State University	Bemidji	Northwest
Bois Forte Band of Chippewa	Nett Lake	Northeast
Brainerd Lakes Area Economic Development Corporation	Brainerd	West Central
Cargill	Wayzata	Twin Cities
Carlton County	Carlton	Northeast
Catalyst Story Institute	Duluth	Northeast
Central Minnesota SBDC	St. Cloud	West Central
City of Duluth	Duluth	Northeast
City of Owatonna	Owatonna	Southeast
City of Red Wing - Port Authority	Red Wing	Southeast
City of St. Cloud	St. Cloud	West Central

Clean Energy Economy MN	Minneapolis	Statewide
Cloquet Economic Development Authority	Cloquet	Northeast
Collider Foundation	Rochester	Southeast
Community and Economic Development Associates	Chatfield	Southeast
Concordia College	Moorhead	West Central
ConnectUP!	St. Paul	Twin Cities
Department of Commerce	St. Paul	Twin Cities
Destination Medical Center	Rochester	Southeast
Downtown Moorhead Inc.	Moorhead	West Central
Duluth Area Chamber of Commerce	Duluth	Northeast
East Central Regional Development Commission	Mora	Northeast
Emerging Prairie	Fargo	West Central
Entrepreneur Fund	Duluth	Northeast
Family Rise Together	Duluth	Northeast
First Farmers and Merchants Bank	Red Wing	Southeast
Fond du Lac Band of Lake Superior Chippewa	Cloquet	Northeast
gener8tor	Minneapolis	Twin Cities
Great North Ventures	St. Cloud	West Central
Great River Energy	Maple Grove	Twin Cities
Greater Bemidji LaunchPad	Bemidji	Northwest
Greater Fargo Moorhead Economic Development Corporation	Fargo	West Central
Greater Fergus Falls	Fergus Falls	West Central

Greater MSP Partnership/Forge North	St. Paul	Twin Cities
Greater Mankato Growth (GMG)	Mankato	Southwest
Greater St. Cloud Development Corp	St. Cloud	West Central
GreenSeam Futures	Mankato	Southwest
Grid Catalyst	Minneapolis	Statewide
Groove Investment Group	Minneapolis	Twin Cities
Growth Innovations	Aitkin	Northeast
HACER	Minneapolis	Southeast
Heartland Lakes Development Commission- Park Rapids	Park Rapids	Northwest

Heritage Road Consulting	Brainerd	West Central
ILT Academy	St. Cloud	West Central
Idea Fund	La Crosse	Southeast
Impacks	Waite Park	West Central
Initiative Foundation	Little Falls	West Central
Iron Range Resources and Rehabilitation	Eveleth	Northeast
Itasca Community College	Grand Rapids	Northeast
Itasca Economic Development Corporation	Grand Rapids	Northeast
Kanabec County	Mora	Northeast
LISC Duluth	Duluth	Northeast
Leech Lake Financial Services	Cass Lake	Northwest
LegalCOPRS	Minneapolis	West Central
MAS Marketing	Duluth	Northeast
MNSBIR, Inc.	Minneapolis	Statewide
Mille Lacs Corporate Ventures	Onamia	Northeast
Mille Lacs County	Milaca	Northeast

Minnesota Business Finance Corneration	St. Cloud	West Central
Minnesota Business Finance Corporation	St. Cloud	west Central
Minnesota State College - Southeast	Winona	Southeast
Minnesota State University, Mankato	Mankato	Southwest
Mogwai Collaborative	Mankato	Southwest
Native Sun Community Development	Minneapolis	Statewide
Natural Resources Research Institute	Hermantown	Statewide
North Central SBDC	Brainerd	West Central
NorthPointe Strategy Group, LLC	Duluth	Northeast
Northland Foundation	Duluth	Northeast
Northspan	Duluth	Northeast
Northwest Minnesota Foundation	Bemidji	Northwest
Owatonna Area Business Development Center	Owatonna	Southeast
Pine County	Pine City	Northeast
Red Wing Ignite	Red Wing	Southeast
Region 5 Development Commission Food Access	Staples	West Central
Region Nine Development Corporation	Mankato	Southwest
Rochester Area Economic Development Agency Inc	Rochester	Southeast
SBDC Northland	Duluth	Northeast
SBDC Southeast	Rochester	Southeast
Saint Mary's University	Winona	Southeast
South Central Service Cooperative	Mankato	Southwest

South Central Small Business Development Center	Mankato	Southwest
Southwest Small Business Development Center	Hutchinson	Southwest
Southern Minnesota Initiative Foundation	Owatonna	Southeast
Southwest Initiative Foundation	Hutchinson	Southwest
Southwest State University	Marshall	Southwest
St Olaf College	Northfield	Southeast
St. Cloud State University Herberger School of Business	St. Cloud	West Central
St. John's University Center for Entrepreneurship	Collegeville	West Central
Steam Creative Consulting	Duluth	Northeast
Tundra Ventures	Minneapolis	Twin Cities
UMN - Holmes Center	Minneapolis	Statewide
UMN - MIN-Corps	Minneapolis	Statewide
UMN Extension	St. Paul	Southeast
University of Minnesota Extension's Center for Community Vitality	Minneapolis	Statewide
Upper Midwest Film Office	Duluth	Northeast
Warroad Discovery and Development Hub	Warroad	Northwest
West Central Initiative	Fergus Falls	West Central
West Central SBDC	Moorhead	West Central
Workforce Development Inc.	Rochester	Southeast
Wright County Economic Development Partnership	Buffalo	West Central