

2023 NASA ENTREPRENEURS CHALLENGE

FEBRUARY - NOVEMBER 2023

PROBLEM STATEMENT

The 2023 NASA Entrepreneurs Challenge combined entrepreneurial spirit with space and climate innovation. Finalists pitched their lunar payload or climate science solutions to a panel of NASA scientists and venture capitalists for an award of up to \$85,000 each. The pitch event was augmented by exciting panel discussions from venture capitalists about investment in space and from the climate science group at NASA.

TechConnect built a six-hour on-site program to take place at Defense TechConnect Innovation Summit, including a seated lunch for the panelists, reviewers, and innovators.

Goals of this challenge included:

- » Attract a meaningful audience from the investment community.
- » Provide a physical space for top innovators to receive feedback from reviewers
- » Provide the decision-making body a forum from which to view and discuss winner determinations for funding
- » Develop a convivial atmosphere for the network of innovators, investors, scientists, and delivery team members involved in bringing the project to fruition

OUTCOME & RESULTS

» More than 47 investors or investment/funding arms from corporations attended representing the following organizations:

- AIN Ventures
- Aprio
- Aurelia Foundry
- Bank of America
- Bank of Clarke
- BNF Technologies
- Burke & Herbert Bank
- Carbon Ventures
- Cherry Bekaert Advisory
- Decisive Point
- Disruptive VC
- EagleBank
- Elevate Advisors
- Freedom Bank
- IMARK
- Inbox Ventures, LLC
- Itron
- J.P. Morgan
- Level Up Consults
- Lifeboat Ventures
- Lockheed Martin Corporation
- Maryland Technology Development Corp.
- National Venture Capital Associations
- Nextfed
- Pinnacle Bank
- Precision Op Advisors
- Prudent Capital
- Republic Capital Access
- SanPete Financial Group, Inc.
- sbLiftOff
- sc&h
- Shield Capital
- Society Venture Investments
- Startups Ignite
- TD Bank
- The Outpost
- Towercap
- TTSE Tech
- Xfund

- » Top innovators pitched on stage for five minutes, followed by Q&A and feedback from a review panel consisting of investors and NASA personnel.
- » Following the pitch event, review panelists convened privately to discuss the scores they gave each entry and to determine which should receive funding. Those announcements were made shortly afterward in the pitch room.
- » In addition to a day-long program in which NASA celebrated entrepreneurship and took tactical steps to advance innovation, the group joined for networking on two additional occasions: a seated lunch and a rooftop happy hour in the evening. We were able to break down barriers between attendees of all kinds and also bring additional investors and corporate VIPs into the space to support even greater commercialization impact.