

NSF Fast Track

The National Science Foundation (NSF) has introduced a new Fast-Track Small Business Innovation Research/Small Business Technology Transfer (SBIR/STTR) offering to accelerate the commercialization of innovative technologies. This program aims to streamline the funding process for promising small businesses and startups engaged in cutting-edge research and development.

Purpose:

The Fast-Track SBIR/STTR program is designed to expedite the funding and development process for high-potential projects. It combines Phase I and Phase II of the traditional SBIR/STTR program into a single, streamlined application process. This approach allows companies to move more quickly from concept to commercialization, reducing the time gap between initial research and market entry.

Solicitation Number: [NSF 24-582](#)

Requirements:

To be eligible for the Fast-Track program, applicants must meet ALL the following criteria:

- Applicants must submit a Project Pitch that indicates a Fast-Track proposal, and the Project Pitch must result in an invitation to submit a Fast-Track Proposal.
- Applicants must indicate NSF Lineage. The PI and/or a Senior/Key person on the Fast-Track project must have been involved in an NSF lineage award within the past 5 years. NSF I-Corps or previous NSF SBIR/STTR awards do NOT convey Lineage for the purposes of Fast-Track eligibility. NSF PFI and GRFP DO convey lineage for Fast Track eligibility.
- Formal Customer Discovery program. At least one Senior/Key person must have undergone formal customer discovery program training in the past 2 years. NSF I-Corps or similar incubator programs will count toward this requirement.
- Complete Team. The team proposed must be in place at the time of Fast-Track submission. In other words, no “TBD” personnel in lines A or B of the budget.

The proposed project should have:

- Clear commercial potential
- A well-defined path to market
- Strong preliminary data or proof-of-concept
- A capable team with relevant expertise
- A realistic budget and timeline for both Phase I and Phase II activities
- Detailed research plan for both Phase I and Phase II
- Three letters of market validation are required, and up to 5 may be included.

Due Dates:

The upcoming deadlines for 2024-25 are:

- September 18, 2024
- November 06, 2024
- March 05, 2025
- July 02, 2025
- November 05, 2025

Funding and Timeline:

Fast-Track projects can receive up to \$1.555 million in total funding:

- Up to \$400,000 for Phase I (6 – 12 months)
- Up to \$1.155 million for Phase II (18 - 24 months)

Benefits:

- Reduced gap between Phase I and Phase II funding
- Faster time to market for promising technologies
- Streamlined application and reporting process
- NSF can opt to ONLY award a Phase I award.

Challenges:

- Fast-Track Project Pitch invitations are only good for 4 months, meaning a much quicker proposal preparation timeline.
- Higher bar for entry due to combined Phase I and II requirements
- Similar transition rate from Phase I to Phase II as “regular” Phase I to Phase II (~45%)

If you're eligible for the NSF Fast-Track program and would like to discuss if it's the right option for your company, reach out to your BBCetc consultant. If you're new to BBCetc, complete our brief [intake form](#), and a BBCetc consultant will reach out.

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