

Written by Tim Albrecht
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(DES MOINES) – Gov. Terry E. Branstad released today [the Iowa Demonstration Fund Combined Economic and Fiscal Impact study](#)

. The report is a third-party review that quantifies the impact of the Demonstration Fund on the Iowa economy. The report was authored by Econosult Solutions Inc. and was commissioned by the Iowa Innovation Corporation in partnership with the Iowa Economic Development Authority and the Iowa Innovation Council.

[VIEW THE FULL REPORT](#)

Through a survey of past recipients of Demonstration Fund investments, information was collected to determine, among other things, how large these companies are now as compared to their pre-investment levels. Iowans can attribute the growth in size, annual revenues and job creation in part to the technical assistance and funding provided by the Demonstration Fund.

The Demonstration Fund provides financial and technical assistance to encourage high technology prototype and concept development activities that have a clear potential to lead to commercially viable products or services within a reasonable period of time. The Demonstration Fund supports commercialization activities by small and medium-sized Iowa companies in the advanced manufacturing, biosciences, and information technology industries. The primary purpose of the fund is to help businesses with a high-growth potential reach a position where they are able to attract later stage private sector funding.

Governor Releases Findings of the Iowa Demonstration Fund Combined Economic and Fiscal Impact

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“It is essential that we have tools in place to help Iowa’s high-growth, innovation-based companies succeed in our state,” said Governor Branstad. “The Demo Fund is one way we have to do that and because of this report, we know quantifiably that the state is seeing a return on that investment.”

Between 2007 and 2012, the Demonstration Fund awarded \$13 million to 101 companies. The report is based on survey results received from 79 of those companies that collectively received \$8.7 million. Some results of the Demonstration Fund Combined Economic and Fiscal Impact Report include:

- 600 new jobs were created by survey respondents
- \$2.1 million in tax revenue was generated in 2012 alone by survey respondents
- ROI is calculated at 24%

“The success of the Demonstration Fund was the result of dedicated and motivated industry leaders from across Iowa whose vision was to grow the innovation economy by investing and mentoring emerging tech-based companies,” said Chris Nelson, President and CEO of Kemin Industries and board member of the Iowa Innovation Corporation. “Those of us involved with the applicants soon learned that the real value was the mentoring with the dollars being a close second. Each recipient was asked to provide confidential feedback to the IEDA which confirmed our belief.”

The creation of the Demonstration Fund was an outcome of the Iowa Innovation Council, an industry-led group that develops strategies and long-term plans to ensure that Iowa remains globally competitive in innovation-based enterprises. The Iowa Innovation Corporation is a private non profit organization created by the Iowa Innovation Council to implement statewide innovation strategies developed by the business community to achieve the goal of “Growing Iowa’s Own”.

The Innovation Corporation has implemented an aggressive campaign to expand the success of companies like the Demonstration Fund recipients by fostering partnerships to create a statewide sustainable innovation network and advocating for ongoing innovation-based resources to grow Iowa’s economy.

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