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12-4-2019

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The Combine Receives SBA Award



In September 2019, **Invest Nebraska** (<https://investnebraska.org>) announced its new incubator program, called **the Combine** (<https://nebraskacombine.com/>). This program is a statewide initiative to support high growth companies in food and agriculture. The program provides support to help companies commercialize nascent technologies that are being developed in the state – including those at the University of Nebraska-Lincoln.

The incubator is housed on Nebraska Innovation Campus in Lincoln, and it represents the aggregation of five entities' efforts to build ag-tech businesses in Nebraska – NUtech Ventures, Invest Nebraska, The Nebraska Food Processing Center & Greenhouse Innovation Center, the Robert B. Daugherty Institute, and the Biotech Connector. This team effort has helped the Combine get off to a glowing start.

Just last week, the company received national recognition when the incubator received a \$50,000 Growth Accelerator Fund award. This competition involved the disbursement of \$3 million dollars across thirty-nine states and sixty separate winners. In providing the awards, Acting SBA Administrator, Chris Pilkerton stated: “Over the past five years, the competition has provided awards to innovative and promising accelerators and incubators. This year’s recipients, who will each receive an award of \$50,000 from the SBA.”

On receiving the award, Dan Hoffman, the CEO of Invest Nebraska, stated: “As a leading agriculture state, we see a strong opportunity to lead the nation in solving the most pressing problems in food, fiber, and bio-science industries. We are very pleased to receive this support and recognition from the SBA.”

The Combine is a network that is not only supported by the university, philanthropists, and Invest Nebraska, but across the State of Nebraska, farmers and ranchers are participating. This type of participation ensures that recipients are receiving wide-ranging mentoring, customer development, commercialization support, and a ready-made early network to test their new company’s products.

The Combine officially launched in October and has accepted three early-stage companies into the program. In addition, the program is partnering with NMotion, a Lincoln based accelerator, to host a cohort of companies that focus on agriculture and technology. This cohort will be housed in the incubator which is located on Nebraska Innovation Campus.

Invest Nebraska is an investment firm that has helped commercialize and invest in early stage companies in Nebraska. It receives the majority of its money from the State of Nebraska, and so, like similarly situated companies from around the country, it has a strong interest in creating better deal flow in its home state. And logically, Invest Nebraska has identified that agriculture is an area where Nebraska and the Midwest can outperform the rest of the country relative to innovation.

Over the past fifteen years, Invest Nebraska has made more than fifty investments in Nebraska based firms – including Realm, CropMetrics, Jord Producers, Quantified Ag, and BugEater Foods – which are all food and ag-related startups. Moreover, the company has had a strong 2019 with multiple exits including D3 Banking and Multimechanics. Thus, it is a ripe time for the evergreen fund to be re-investing in an organization like the Combine because it will provide investment opportunities in the future.

By: Tom Chapman, Silicon Prairie News

To find out more about the Combine – check out <https://nebraskacombine.com>

(<https://nebraskacombine.com>).

Source

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