



WISCONSIN INVESTMENT PILOT PROGRAM

INCREASING STARTUP FUNDING OPTIONS

Despite the current health and economic challenges related to COVID-19, there are still young companies developing exciting new technologies and creating economic opportunities. The Wisconsin Economic Development Corporation's (WEDC's) **Wisconsin Investment Pilot (WIP) Program** supports technology-based startups and emerging growth companies in Wisconsin by providing equity-based financing to serve as bridge capital, with a particular emphasis on overcoming financing challenges related to the COVID-19 pandemic.

HOW IT WORKS

The program provides up to \$50,000 to businesses that have been certified through WEDC's Qualified New Business Venture (QNBV) Program. The funding will be provided in the form of an investment utilizing a simple agreement for future equity, or SAFE. Investments by WEDC must be matched by a WEDC-certified Qualified Venture Fund (QVF) on a 1:1 basis and 4:1 from all investment sources. WEDC funds are intended to follow the same purpose as matching investor funds, primarily to fund continued innovation and business growth.

ELIGIBILITY REQUIREMENTS

The WIP Program is not intended to support initial investments, and eligible businesses must provide evidence of prior outside funding rounds of at least twice the amount requested in WIP funds. Eligible businesses must demonstrate matching funds at a rate of 4:1, with a QVF providing at least a 1:1 match of the WIP funding being requested. The WIP Program will generally be looking for matching funds to be in the form of a convertible instrument, but may consider direct equity investment as part of the matching funds.

LEARN MORE

For more information about the WIP Program, contact a Wisconsin Economic Development Corporation (WEDC) Technology Investment Manager:

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For more on QNBV certification, visit wedc.org/qnbv.