

VIPC Awards Commonwealth Commercialization Fund Grant to Federal Foundry, LLC

CCF grants support startups, critical early technology testing and market validation efforts

RICHMOND, VIRGINIA, UNITED STATES, January 13, 2023 /EINPresswire.com/ -- The [Virginia Innovation Partnership Corporation's \(VIPC\)](#), Commonwealth Commercialization Fund (CCF) today announced that [Federal Foundry, LLC](#) has been awarded a CCF grant of \$75,000 as additional innovation and startup support for their Virginia-based business. VIPC has distributed more than \$39 million to Virginia startups, innovators, and entrepreneurs since 2012.



Based in Arlington, Va., Federal Foundry helps new and non-traditional companies access and navigate the federal market with FedScout, the company's government contracting education and navigation app. This CCF grant will be used to further develop a suite of educational resources for new and prospective government contractors.

"We are thrilled to receive a CCF grant from VIPC," said Geoff Orazem, CEO, Federal Foundry, LLC. "120,000 companies register to sell to the government each year, and 60% drop out after the first year. This funding will enable us to further develop a suite of federal market community building and online, cohort-based educational resources to increase new vendor success rates."

"We are pleased to award a CCF grant to Federal Foundry," said Sean Mallon, VIPC's VP for Commercialization. "VIPC's CCF grant program provides funding to small technology businesses when they need it most: early-stage development. Our goal is to help Virginia companies grow and lead the nation in innovation, opportunity, and job creation. Federal Foundry is building a valuable tool that will make it easier for emerging government contractors to do business with US government entities."



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Geoff Orazem, CEO, Federal Foundry, LLC

CCF accepts applications and awards funding on a rolling basis to Virginia’s small business and academic community. This competitive program seeks to fund high-potential, Virginia-based, for-profit technology companies at the pre-seed stage of commercialization and provides grants up to \$75,000. The grants support early technology and market validation efforts such as customer discovery, market research, business model validation, development of prototypes or a minimum viable product (MVP), customer pilots, intellectual property protection, team development, and more. For more information on funding opportunities and eligibility requirements, or to apply, visit

www.VirginialPC.org.

About the Commonwealth Commercialization Fund (CCF)

The Commonwealth Commercialization Fund (CCF) was launched on July 1, 2020 to foster innovative and collaborative efforts in Virginia. Combining two legacy state programs, the Commonwealth Research Commercialization Fund (CRCF) and the Virginia Research Innovation Fund (VRIF), CCF seeks technologies with a high potential for economic development and job creation and that position the Commonwealth as a national leader in science- and technology-based research, development, and commercialization. As administrator of the CCF, VIPC supports CRCF and VRIF award recipients.

About Virginia Innovation Partnership Corporation (VIPC)

VIPC: Connecting innovators with opportunities As the nonprofit operations arm of the Virginia Innovation Partnership Authority (VIPA), VIPC is the commercialization and seed stage economic development driver in the Commonwealth that leads funding, infrastructure, and policy initiatives to support Virginia's innovators, entrepreneurs, startups, and market development strategies. VIPC collaborates with local, regional, state, and federal partners to support the expansion and diversification of Virginia’s economy.

Programs include: Virginia Venture Partners (VVP) | VVP Fund of Funds (SSBCI) | Virginia Founders Fund (VFF) | Commonwealth Commercialization Fund (CCF) | Petersburg Founders Fund (PFF) | Smart Communities | Unmanned Systems | Advanced Air Mobility (AAM) | Public Safety Innovation | Entrepreneurial Ecosystems | Regional Innovation Fund (RIF) | Federal Funding Assistance Program (FFAP) for SBIR & STTR | University Partnerships | Startup Company Mentoring & Engagement. For more information, please visit www.VirginialPC.org. Follow VIPC on Facebook, Twitter, and LinkedIn.

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