



HOW IT WORKS

Generally, Battle Born Venture can invest up to 49.99% of a venture capital round with a defined cap. Our process initially ranks candidates using a data-driven algorithm, speeding up our time to investment and prioritizing the highest probability opportunities.

WHO IT'S FOR

The Venture Capital Program, Battle Born Venture (BBV), is part of Nevada's State Small Business Credit Initiative (SSBCI) administered by the Governor's Office of Economic Development (GOED) and operated by non-profit *Nevada Battle Born Growth Escalator, Inc.*

The Program targets Nevada-based startups and high-growth technology-based companies raising their seed, Series A or Series B rounds.

SUPPORT SERVICES

Applicants must be high-growth businesses. Often, applicants show great potential but are not quite ready for Venture Capital investments. BBV works with the Nevada [Small Business Development Center](#) (SBDC) to provide support services (Technical Assistance) to such applicants.

HOW TO APPLY

Nevada Startups and technology-based high-growth Small Businesses would need to apply via BBV's Portal (<https://battlebornventure.com/>). It is highly recommended that prior to submitting an application to complete "Are we a fit" on the same website (<https://battlebornventure.com/are-we-a-fit/>).



Nevada Governor's Office of
Economic Development
808 West Nye Lane
Carson City, Nevada 89703
<https://goed.nv.gov>

Nevada Battle Born Growth
Escalator, Inc.
808 West Nye Lane, Ste. #204
Carson City, Nevada 89703
info@nvsmallbiz.org

Visit us
at
battlebornventure.com



MORE SUPPORT SERVICES

SMALL BUSINESS DEVELOPMENT CENTER

The Small Business Development Center (SBDC)
may be contacted directly at
<https://nevadasbdc.org/>

Sign up is available at:

 <https://nsbdc.ecenterdirect.com/signup>

ACCELERATORS

Accelerators provide additional support for high-growth start-ups. NBBGEI is supporting accelerator programs at national-ranked accelerator *gener8tor* which is based both in Reno and Las Vegas. NBBGEI is also supporting local accelerator.

StartUpNV is non-cohort based and focused on all areas of the state including rural Nevada.

Nevada Startups should directly connect with our accelerator partners.

gener8tor Las Vegas:

<https://www.gener8tor.com/investment-accelerators/las-vegas> 

gener8tor Reno:

<https://www.gener8tor.com/investment-accelerators/reno-tahoe> 

 StartUpNV: <https://startupnv.org/>

PROGRAM GUIDELINES

- The entire proceeds of the Venture Capital investment from BBV must be used for businesses operation and expansion within the state of Nevada. Applicants must have a Nevada business license and a Nevada business address.
- The applicant's investment round size must not exceed \$20,000,000. Participation by BBV is capped over multiple rounds. At an individual round level BBV's participation varies depending on company stage (Pre-seed, Seed, Early-stage, Series A, Series B). However, it cannot exceed 49.99% of an investment round.
- Applicants must have recurring revenue.
- BBV does invest in startups that have spun out of Nevada's research universities and/or are affiliated with projects supported by Nevada's Knowledge Fund.
- Deep-technology companies that have active SBIR/STTR contracts/ grants may also be eligible. However, BBV cannot match the SBIR/STTR federal contribution, and the applicant must be raising a pre-seed or seed investor round.
- BBV is NOT a grant program. No funding will be provided for prototype building or laboratory testing.
- Applicant must be a for-profit company, either C-Corp or S-Corp. BBV does NOT invest in LLCs.
- BBV's investments are made in equity and equity-like deal structures, such as convertible and SAFE notes.
- BBV does NOT lead rounds.
- BBV requires that the round be led by an institutional investor* such as venture capital firms, corporate venture capital arms, and incorporated angel funds. High Net Worth accredited investors and angel-groups can be part of the investment round, but would not be an acceptable lead investor.
- The Venture Capital Program is evergreen and investment profits are being re-deployed. Therefore, the applicant at time of application must demonstrate a convincing exit strategy.
- This is a direct investment program. BBV will not become a LP in a Venture or Seed Fund.
- BBV is sector agnostic, although preference will be given to Nevada's focus industries. BBV cannot invest in gambling, alcohol, cannabis or firearm sectors. BBV will also not invest in real estate, investment firms or lenders.
- A focus of the program is to reach all business owners across Nevada regardless of race, location, background, or gender identity. The Program encourages eligible Small Businesses that are at least 51 per cent owned by individuals who certify that they belong to a group that has faced historical and/or systematic barriers to accessing credit, including but not limited to people of color, women, veterans, and rural residents to apply.
- The successful applicant will be required to make investment round and performance data available to BBV on a quarterly and annual basis. This data may be shared with third parties and it will be used for federal reporting.
- The applicant must sign all the required State Small Business Credit Initiative Agreements and Certifications as required by BBV and the United States Treasury.

*Limits to institutional lead risk exposure over the life of the Program apply.