

Lapovations Announces \$1 Million Phase 2 SBIR Grant Award from National Science Foundation

Grant will support development of AbGrab® - an innovative device for use in laparoscopy.

September 16, 2020

FAYETTEVILLE, AR - Lapovations, LLC, a medical device company creating a platform of innovative products to improve laparoscopy (minimally invasive abdominal surgery), announced today the receipt of a \$999,429 Small Business Innovation Research (SBIR) Phase II grant from the National Science Foundation (NSF). SBIR Phase II funding is based on results achieved during a \$225K NSF SBIR Phase I grant awarded to the company in 2019, as well as the scientific and technical merit of the project. The grant will be used to further develop and commercialize AbGrab®, an innovative device used for lifting the abdominal wall at the start of laparoscopic surgery.

“This grant validates the scientific merit and commercial opportunity of AbGrab®. We are excited to receive this SBIR award from the National Science Foundation” said Nhiem Cao, Director of Operations for Lapovations. “This grant is a significant step forward in achieving our goals of improving outcomes for patients and improving satisfaction for surgeons performing laparoscopies.”

About Lapovations

Lapovations was formed in the graduate-level New Venture Development course co-taught by Carol Reeves and Sarah Goforth with the Office of Entrepreneurship and Innovation at the University of Arkansas. In 2018, Lapovations became the most successful startup competition team in U of A history, winning seven state, regional and national business plan competitions, placing second in two others, and earning over \$305,000 in cash and investment prizes.

In 2019 Lapovations was awarded a \$50,000 grant by Arkansas Economic Development Commission (AEDC) as part of the Arkansas Small Business Innovation Research Matching Grant Program. Lapovations has also participated in two competitive Arkansas accelerator programs, the Delta I-Fund and Health InnovatAR (now HealthTech Arkansas), that provided an additional \$100,000 in combined investment along with valuable mentorship for Lapovations and introductions to key stakeholders in the startup and medical communities,

About the NSF’s Small Business Programs

America’s Seed Fund powered by NSF awards \$200 million annually to startups and small businesses, transforming scientific discovery into products and services with commercial and societal impact. Startups working across almost all areas of science and technology can receive up to \$1.75 million to support research and development (R&D), helping de-risk technology for commercial success. America’s Seed Fund is congressionally mandated through the Small Business Innovation Research (SBIR) program. The NSF is an independent federal agency with a budget of about \$8.1 billion that supports fundamental research and education across all fields of science and engineering. For more information, visit seedfund.nsf.gov.

This content is solely the responsibility of Lapovations, LLC and does not necessarily represent the official views of the National Science Foundation. For more information contact: Nhiem Cao at nhiem@lapovations.com or visit www.lapovations.com.