

February 22, 2025

Lisa Marceau Founder and CEO Alpha Millennial Health, LLC

Re: Innovation Initiatives

Dear Chairman Abney,

I am writing to express my strong support for extending the funding of Rhode Island Innovation Initiatives, particularly the Innovation Voucher Program, Innovation Network Matching Grants, and the Invention Incentive Program. These programs have been, and have the potential to continue being, crucial drivers of innovation and economic growth in our state.

Rhode Island's administration has made significant efforts to establish the state as a tech hub, a goal that many of us believe Rhode Island is well positioned to achieve. Governor McKee emphasized this vision earlier this month, stating, "Rhode Island's economic growth begins by establishing our state as the destination for innovation."

Achieving and maintaining this status will require sustained support for programs that help technology startups establish and grow their presence in Rhode Island. These initiatives, which are currently at risk, provide vital assistance to entrepreneurs during the early stages of development, helping them expand, secure larger funding opportunities, and generate revenue.

Despite being the smallest state, Rhode Island has become an innovation laboratory, rivaling and collaborating with our neighbors to the north and south. Our state boasts accessible government, easy travel across its entirety, and a rich, diverse population that includes various racial/ethnic groups, genders, ages, and socioeconomic backgrounds, as well as a mix of rural and urban areas. Additionally, Rhode Island offers affordable rent, access to talent, and a robust cultural scene. The state also benefits from numerous accelerator programs, community resources, and an engaged Chamber of Commerce. However, competition to become a leading innovation hub is fierce, especially in the Northeast.

It is critical that these initiatives be extended to ensure their continued positive impact on Rhode Island's innovation ecosystem. The Innovation Voucher Program has been a lifeline for small businesses and startups by providing them with access to technical expertise and research partnerships they might not otherwise afford. This program fosters collaboration between companies and academic institutions, driving the development of new technologies and innovations that bolster our economy.

Similarly, the Innovation Network Matching Grants have played a pivotal role in helping early-stage companies secure matching funds for federal grants. This program has been instrumental in de-risking investments in innovation and encouraging both private and public sector engagement. With the help of these grants, local companies have been able to expand, create jobs, and keep Rhode Island competitive in the broader market.

The Invention Incentive Program, which reimburses companies for patent costs, is another exciting initiative. Patent costs are one of the largest expenses companies face during early development when resources are limited. Ensuring that founders can protect intellectual property developed in Rhode Island should be a priority. For many businesses, patents are the foundation for future growth and scaling.

I urge you to provide the necessary funding to ensure that these programs continue for another year and beyond, delivering impactful results for innovators, the businesses they support, and the communities they serve.

Sincerely,

Lisa Marceau