



OUR INVESTMENT THESIS

AFVentures expands the Department of the Air Force's (DAF) innovative capabilities by matching operator needs with private sector solutions. We incentivize small businesses and startups to work with the DAF by providing access to Air and Space Force markets while simultaneously providing capital to support the research, development, test and evaluation of their solutions within those markets. We're successful when companies can both meet the needs of the DAF and developing strong commercial, non-defense markets.

MISSION & OUTCOMES

Our mission is to invest in emerging technologies to scale war-fighting capabilities by incentivizing private, for-profit investment in national security interests by matching commercial solutions with DAF problems.

WHY "OPEN TOPIC"?

The DAF is interested in exploring innovative technology domains that have demonstrated clear commercial value in existing products/solutions in order to see if they have similar DAF applications (i.e. Dual-Purpose Technologies/Solutions).

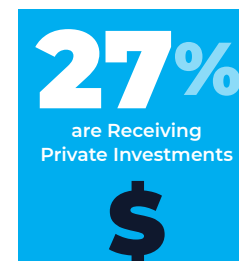
The **Open Topic** is one of the most common contract vehicles that AFWERX uses to award contracts to small businesses. The Open Topic offers flexibility for small businesses to provide tools and technology that the DAF didn't think to ask for.

The **Open Topics** use the three-phase SBIR/STTR program process:

- ★ **PHASE I: DISCOVERY/ENGAGEMENT** Establishes the technical merit, feasibility, and commercial potential of the proposed R&D efforts, with the goal of finding a DAF member to partner with for Phase II.
- ★ **PHASE II: PROTOTYPE DEVELOPMENT** Develop a prototype/conduct an experiment and expand on the R&D efforts initiated in Phase I to determine if the solution meets the AF partner's mission needs.
- ★ **PHASE III: COMMERCIALIZATION** Small businesses pursue commercialization resulting from the Phase I/II R&D activities. The SBIR/STTR programs do not fund Phase III contracts. These contracts may involve follow-on funding, unit funds, other non-SBIR/STTR funded R&D or production contracts for products, processes or services.

Direct to Phase II (D2P2) awards were designed for small businesses that have completed their own feasibility studies or in addition to previous Phase I efforts. If you receive a Phase I contract but are not selected for a Phase II contract, a D2P2 proposal may be submitted if additional feasibility study work is proven and you have a DAF Customer and End-User(s) identified Customer Memorandum.

*OPEN TOPIC AT A GLANCE



*Data pulled from AFVentures Year in Review