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Docket Number:	17-EPIC-01
Project Title:	Development of the California Energy Commission Electric Program Investment Charge 2018-2020 Triennial Investment Plan
TN #:	216745
Document Title:	Rocket Fund Program Combines Opportunities for Cleantech Companies and Community Education
Description:	N/A
Filer:	System
Organization:	Rocket Fund
Submitter Role:	Public
Submission Date:	3/29/2017 4:53:43 PM
Docketed Date:	3/29/2017

Comment Received From: Stephanie Yanchinski

Submitted On: 3/29/2017

Docket Number: 17-EPIC-01

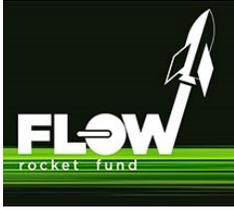
Rocket Fund Program Combines Opportunities for Cleantech Companies and Community Education

The FLOW Rocket Fund, founded by the Emerging Technologies Coordinating Council, Caltech's Resnick Sustainability Institute and the Moxie Foundation as a pilot program, was established in 2015 to provide small grants to emerging cleantech companies for building commercial prototypes and working with customers. Visualized as a cross cutting grant program, the Rocket Fund provides a solution for one of the most intractable problems preventing cleantech innovations from reaching the marketplace. This is the lack of funding and necessary commercial partners for building and testing a minimum commercial product (MCP) that demonstrates and validates pre-products in the real world. Analysis of results so far revealed the Rocket Fund met its initial goals: the very early stage companies receiving the grants completed building their MCPs, established collaborations with future customers (Walmart, Whole Foods, Google, and the Hilton Hotel Chain, among others) and received further funding, either from federal agencies or private investors. One company raised \$2.5 million and secured a \$5 million customer contract with a major utility.

On the strength of this success, the Rocket Fund attracted a grant from the Goldhirsh Foundation's LA 2050 program to establish Cleantech 2 Edtech - a program to speed energy saving innovations into LA schools, while engaging high school students in energy saving projects and opening new opportunities for fast growing cleantech companies in Los Angeles. The Rocket Fund is partnering with the Los Angeles Unified School District to field test energy saving technologies developed by Rocket Fund awardees within the LAUSD school system (the second largest in the country). Alongside the field testing program will run an education module for motivated high school students focused on these efficiency technologies. This module will feature on-the-job learning opportunities where students will be paired with cleantech startup companies. Working alongside the entrepreneurs they will learn the elements of entrepreneurship in a familiar setting. This practical training will complement more formal high school education, with highly motivational real world experience and future job opportunities.

Cleantech 2 Edtech will allow the schools to reach their mandated energy efficiency goals faster, while creating an interactive and creative learning environment for its students. Enhancing opportunities for cleantech companies in Los Angeles will mean high-quality, better paying jobs for all, including the underserved communities. This will also help provide a skilled workforce and idea pipeline for the already growing cleantech community in the region.

Additional submitted attachment is included below.



The Emerging Technology Coordinating Council's Rocket Fund and Cleantech 2 Edtech

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The FLOW Rocket Fund, <http://www.flow.caltech.edu/rocket-fund> founded by the Emerging Technologies Coordinating Council, Caltech's Resnick Sustainability Institute and the Moxie Foundation as a pilot program, was established in 2015 to provide small grants to emerging cleantech companies for building commercial prototypes and working with customers. Visualized as a cross cutting grant program, the Rocket Fund provides a solution for one of the most intractable problems preventing cleantech innovations from reaching the marketplace. This is the lack of funding and necessary commercial partners for building and testing a minimum commercial product (MCP) that demonstrates and validates pre-products in the real world.

The Rocket Fund has made 9 awards, and analysis of results so far revealed the Rocket Fund met its initial goals: the very early stage companies receiving the grants completed building their MCPs, established collaborations with future customers (Walmart, Whole Foods, Google, and the Hilton Hotel Chain, among others) and received further funding, either from federal agencies or private investors. One company raised \$2.5 million and secured a \$5 million customer contract with a major utility.

On the strength of this success, the Rocket Fund attracted a grant in November 2016 from the Goldhirsh Foundation's LA 2050 program to establish Cleantech 2 Edtech - a program to speed energy saving innovations into LA schools, while engaging high school students in energy saving projects and opening new opportunities for fast growing cleantech companies in Los Angeles. The Rocket Fund is partnering with the Los Angeles Unified School District to field test energy saving technologies developed by Rocket Fund awardees within the LAUSD school system (the second largest in the country). Alongside the field testing program will run an education module for motivated high school students focused on these efficiency technologies. This module will feature on-the-job learning

opportunities where students will be paired with cleantech startup companies. Working alongside the entrepreneurs they will learn the elements of entrepreneurship in a familiar setting. This practical training will complement more formal high school education, with highly motivational real world experience and future job opportunities. As most of the students attending LAUSD schools are from disadvantaged groups, this program is reaching directly those less able to join the cleantech economy with the hope they can better their career opportunities and the fortunes of their families.

Cleantech 2 Edtech will allow the schools to reach their mandated energy efficiency goals faster, while creating an interactive and creative learning environment for its students. Enhancing opportunities for cleantech companies in Los Angeles will mean high-quality, better paying jobs for all, including the underserved communities. This will also help provide a skilled workforce and idea pipeline for the already growing cleantech community in the region.

This program illustrates the flexibility of the Rocket Fund and how it can be adapted to serve local community needs, while reaching mandated energy goals. It illustrates successful partnering at its best, pulling together universities, the utilities, other private partners and the local schools to create a successful program that can be rolled out to other school districts within IOU territories without a large investment.

The FLOW Office 03.29.17



Caltech