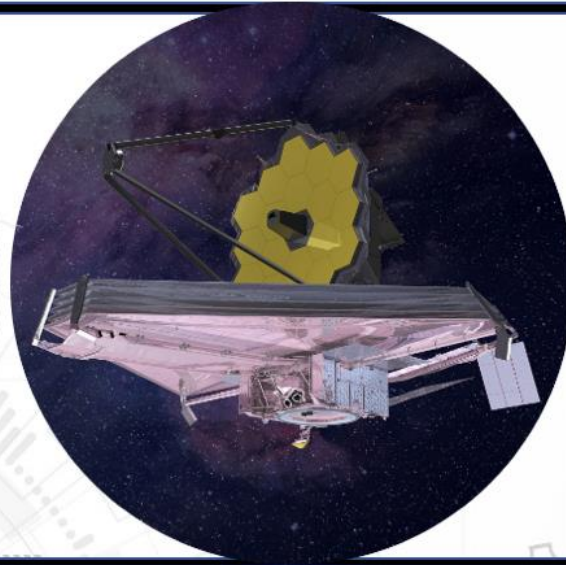
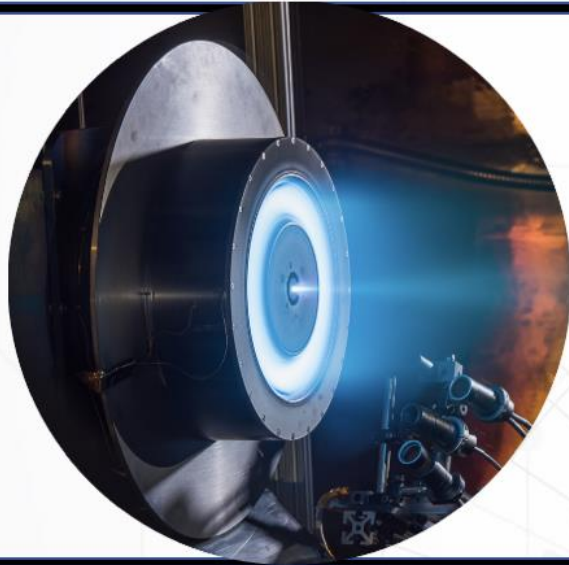


NASA Office of the Chief Technologist

National Aeronautics and
Space Administration



Venture Capital Study

Briefing for External Stakeholders

October 2020

Greg Clements, OCT Strategic Integration

Marguerite Broadwell, HEOMD Strategic
Integration & Innovation Lead

VC Study Presentation - Outline



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Venture Capital Study - Overview



Description

To investigate how venture capital firms make investments in and support technology start-ups. This includes a study on how investment decisions are made, how VC firms provide support to their investments, and how decisions are made to exit the investment.

VC Study Team Members

- OCT – Greg Clements, Ken Wright, Carie Mullins, Husna Aziz, Erica Marquard
- ARMD - Marty Waszak @ LaRC
- HEOMD - Marguerite Broadwell
- SMD – Ajay Mysore
- STMD – Ricky Howard @ MSFC
- CTC – Dave Voracek @ AFRC
- OCS – Jonathan Rall

Venture Capital Study - Overview



The VC Study Team identified four drivers to collectively capture the interests of each of the Mission Directorate representatives

1. To learn how VCs make investment decisions, and how NASA could adopt their methodologies to evaluate R&T proposals
2. To better understand the ongoing support that VCs provide to the entrepreneurs that they invest in
3. To explore how NASA could leverage VC's interest and investment to develop and mature technologies needed by the Agency
4. To explore how we might engage with VCs to further commercialize the capabilities, and spinoff the mature technologies, that NASA needs

Venture Capital Study Methodology



The VC Study was conducted in three phases: Research, Interviews, and Data Analysis

PHASE 1: Research

- We interviewed NASA SMEs to understand [how the Agency has interacted with VCs](#) in the past and how it is working with them now.
- We also researched VC firms to identify the best targets for interviews.
- We created background reports on 25 VC firms using the “CrunchBase” market research tool.

Example of a VC Firm
Background Report

The screenshot shows a background report for Accel. At the top, there is the Accel logo and the URL <https://www.accel.com/>. Below this is an "Overview" section with text about the firm's history and focus. An "Investment Philosophy" section includes several quotes from partners. An "Investment Areas" section lists various sectors. A table titled "Funds" lists several investment funds with their years and amounts. Below the table is a "Leadership Team" section with biographies of key partners. At the bottom, there is a "Contacts" section with a phone number.

Accel
<https://www.accel.com/>

Overview

Founded in 1983, Accel is an early and growth-stage technology companies across sectors, particularly in AI and Fintech. Accel is one of the largest VC firms with Vision Fund, Index Ventures, Atomico, and Balderton under management. Accel has made 1,396 investments and had 288 exits, the most notable being Facebook, Airbnb, and Uber.

Investment Philosophy

Accel aims to be the first investor in companies and side-by-side with the founders. Accel leverages its experience together. Accel's philosophy is based on the Louis L'Amour prepared mind. "The firm strives to stay ahead of the curve with an explicit proactive, "prepared investing," approach to investing.

"The prepared mind means we must be proactive. It's about identifying key trends shaping the digital world for the next five years." – Philippe Botteri, partner

"Accel's investment philosophy is to invest in companies that have the potential for success due to their market position, disruptive technology, and strong leadership." – Sameer Gandhi, partner

"We're one of the only early-stage venture platform investors in Europe, and compare notes with our colleagues in the US." – Sameer Gandhi, partner

"In our business, we are looking at microeconomic trends and investing in markets that are growing exponentially." – Sameer Gandhi, partner

Investment Areas

Accel makes early and growth-stage investments in a variety of sectors including consumer, infrastructure, media, mobile, SaaS, and fintech. The company particularly focuses on enterprise software, AI and machine learning, and automation; consumer and healthcare; and fintech and online services.

Accel has made 1,396 investments, with 525 lead investments. The first investment was on April 7, 2020, when Podium raised a round of funding. Other notable investments include Atlassian, Braintree, Cloudera, DJI, Dropbox, Lookout Security, MoPub, Qualtrics, Slack, Spotify, and Uber.

Accel has had 288 exits, the most notable being Facebook, Airbnb, and Uber.

Fund	Year	Amount
Accel India VI Fund	2019	\$550M
Accel London VI Strategic Partners L.P.	2019	\$14M
Accel Leaders Fund II Strategic Partners	2019	\$19.8M
Accel XIV Strategic Partners	2019	\$19.8M
Accel Growth Fund V Strategic Partners	2019	\$59.4M
Accel London VI	2019	\$575M
Accel Leaders Fund II	2019	\$500M
Accel Growth Fund V	2019	\$525M
Accel XIV	2019	\$450M

Leadership Team

Andrew Braccia is a General Partner, focused on focuses on consumer-oriented mobile and web services companies.

Richard Wong is a General Partner and currently serves on the Boards of Atlassian (TEAM), Checkr, Instabug, Qwilr, ServiceChannel, Tune and UiPath.

Philippe Botteri is a partner, focusing on cloud applications, security, and online marketplaces.

Sameer Gandhi is a partner, focusing on focuses on consumer, software, and services companies.

Contacts

Company number: (650) 614-4800

Venture Capital Study Methodology



PHASE 2: Interviews

- Thirteen VC Firms agreed to be interviewed.
- For each interview, we developed a narrative unique to each VC firm, focusing on firm philosophy and directing discussion toward the goals of the study.
- Notes from each interview were then sent to the firm for their concurrence, to ensure the notes were correct and to supply any additional information they felt would support the study goals.

VC Firm Interview notes example

SpaceFund
Interview Notes
<https://spacefund.com/>

Meeting Information

Date: May 21, 2020

Participants:
Quake Capital: Meagan Crawford
NASA: Greg Clements, Al Conde, Ajay Mysore, Michael Read, Dave Voracek, Ken Wright, Richard Howard, Jonathan Rall, Amanda Hernandez, Husna Aziz, Carie Mullins

Study goals:

1. To learn how VCs make investment decisions, and how NASA could adopt their methodologies to evaluate R&T proposals
2. To better understand the ongoing support that VCs provide to the Entrepreneurs that they invest in
3. To explore how we could leverage VCs investment (\$\$) to develop and mature technologies/capabilities that NASA needs
4. To explore how we could engage with VCs to commercialize and spinoff mature NASA technologies/capabilities

Selection of Investments

Key Messages

- ❖ If a company fits in one of our sectors of interest, it then must pass three criteria: team, tech, and timing.
- ❖ Once these are all checked, more extensive due diligence is done, such as evaluating financials and building connections with the company's team.
- ❖ SpaceFund encourages government contracts; they create stability during uncertain times.

Intros/Background

Meagan Crawford: My partner has been trying to get space entrepreneurs going for 30 years. Next week's crewed launch is a big deal for us; we're a new operation. We invest exclusively in space and made our first three investments already. We're still fundraising, this is the hardest part of my job. We're excited to pioneer the new world of venture space capital, which is a new thing.

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Notes from Venture Capital Study discussion with SpaceFund
For internal NASA use only

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Notes from Venture Capital Study discussion with SpaceFund
For internal NASA use only

Venture Capital Study Methodology



PHASE 3: Data Analysis

- The VC Study team developed a data analysis tool in Excel to compile the insights from the VC Interviews
- The interview notes were organized to identify qualitative data that addressed the study drivers, and we collected the information into themes.
- The VC study team met to analyze each theme and identify the findings of most importance to advancing the goals of this study. Twelve findings were developed.
- The draft findings, and initial ideas for forward work, were reviewed by OIIR, OGC, the NASA Partnership Office, and the Office of Procurement, and we incorporated the feedback that we received
- Recommendations were derived from the findings, and are highlighted in this presentation and the corresponding VC Study report

Participating Venture Capital Firms



[Background Info](#)

VC Study – Key Findings



VC Study Driver: ***To learn how VCs make investment decisions, and how NASA could adopt their methodologies to evaluate R&T proposals***

- The "Team" is one of the most important aspects of a research and technology project/startup
- Dual-use technologies and commercial products reach a larger set of potential suppliers and customers

VC Study – Key Findings



Driver: *To better understand the ongoing support that VCs provide to the entrepreneurs that they invest in*

- VCs encourage their portfolio companies to support one another, providing one another with a community that is going through the same processes
- VCs support the development of their startups through active mentoring, providing subject matter expertise, and understanding the market dynamics of related industries
- VCs provide networking opportunities for their startups
- The timelines and documentation needed for contracting with the government are often difficult for startups to support

VC Study – Key Findings



Driver: ***To explore how we could leverage VC's interest and investment to develop and mature technologies needed by the Agency***

- VCs can provide insight to increase NASA's understanding of market forces and of potential commercial solutions to address NASA needs

Driver: ***To explore how we could engage with VCs to further commercialize the capabilities, and spinoff the mature technologies, that NASA needs***

- VCs firms would like to better understand NASA needs
- Sharing technical insights with the Venture Capital community would help inform their understanding for investing in commercial markets of interest to NASA

VC Study Recommendations – To Equip NASA Teams for Greater Success



1

Consider the proposed internal project team when evaluating NASA's R&T Program proposals

2

Provide a means to help NASA innovators learn from each other, and to gain perspective from stakeholders as they execute their projects

3

Increase stakeholder's engagement and direct support for NASA researchers, to mature technologies through the various R&T Programs

VC Study Recommendations – Decrease Cost and Increase Innovation and Sustainability



4 Increase consideration within NASA of technologies and commercial products with multiple civilian uses, during Program development and execution, to reach a larger set of potential suppliers to meet NASA needs

5 Solicit periodic insight on emerging technologies and startups to increase NASA's understanding of potential commercial solutions to address NASA needs

VC Study Recommendations – Increase Pool of Commercial Providers and Valuable Partners



6 Provide the ability to share technical insights with entrepreneurs and the Venture Capital community, to foster their domain understanding for developing and investing in commercial markets of interest to NASA

7 Consider the means to provide periodic forums to share already developed, public NASA needs data with VCs and external startups

8 Raise awareness of the industry assistance services established by the Office of Procurement, and the OSBP, that provide help for startups seeking to work with NASA

VC Study Recommendations – Increase Innovation and Sustainability via Greater Use of Partnerships



9

Raise awareness within NASA of the various contracting and funding mechanisms available for NASA to reach startups

10

Increase the ability for NASA researchers to participate in networking sessions to build insights, future partnering, and learn about related work in their field

VC Study Recommendations – Increase Innovation and Decrease Costs through Knowledge Sharing



11

Increase awareness of the engagement initiatives already being undertaken by NASA in working with startups and VCs

12

Develop additional ideas from across the Agency on how NASA could encourage space commerce and technology infusion

Venture Capital Study - Conclusions



NASA is facing several simultaneous challenges across its Mission Directorates. Meeting these will require leveraging the very best our nation has to offer, including tapping into the entrepreneurial spirit that drives US competitiveness

- ✓ **Engaging with and learning from Venture Capital firms can bring new approaches and innovative solutions, that could help NASA meet its current mission goals and challenges**
- ✓ **NASA is currently engaging with VCs and startups through several initiatives occurring across the Agency**
 - We can leverage insights and methodologies for other internal NASA Programs
 - We increase the impact of the collective efforts of NASA's change leaders
- ✓ **Learning from Venture Capitalists:**
 - Networking and mentoring aspects of VCs could be readily adopted within NASA for internal R&T Programs
 - Program interactions with the startup team is as important as the paperwork

Venture Capital Study - Conclusions



This VC Study has created a foundation for enhanced communication between NASA and the VC community

- ✓ **Engaging with Venture Capitalists:**
 - Providing insight to VCs on NASA's needs would give VCs more confidence in investing in companies that strive to meet those needs, expanding and fortifying NASA's customer base
 - The "continuous market research" that Venture Capitalists perform is a powerful resource to consider for:
 - NASA's budget planning
 - Program formulation
 - Acquisition planning
 - VCs can also provide insight and advice to NASA, improving NASA's awareness of emerging and innovative technology companies, and increasing the impact and commercial viability of NASA technologies

- ✓ **The VC firms that we spoke with showed interest in learning about NASA opportunities, and most offered to follow up to discuss potential NASA-VC engagement strategies**

Venture Capital Study – Next Steps



- **Finalize and Release VC Study Report by the middle of November, 2020**
 - Still receiving and incorporating comments from stakeholders
 - Create and publish ‘internal NASA’ and ‘external’ versions of the VC Study report and presentation
- **Roadshow – discuss VC Study with interested NASA organizations**
- **Solicit interest from MDs and enabling organizations on recommendations to pursue**
 - Prioritize recommendations – perhaps to establish a “Top 3”
 - The VC Study Team has developed [initial action plans](#) for each of the recommendations
- **Establishing working groups to implement recommendations**
 - Led by OCT, an Agency Office at NASA HQ, a Mission Directorate, or a Center
 - Including Stakeholders representatives
- **Follow up with VCs who participated in this study for potential future engagement**

VC Study – Recommendation Summary



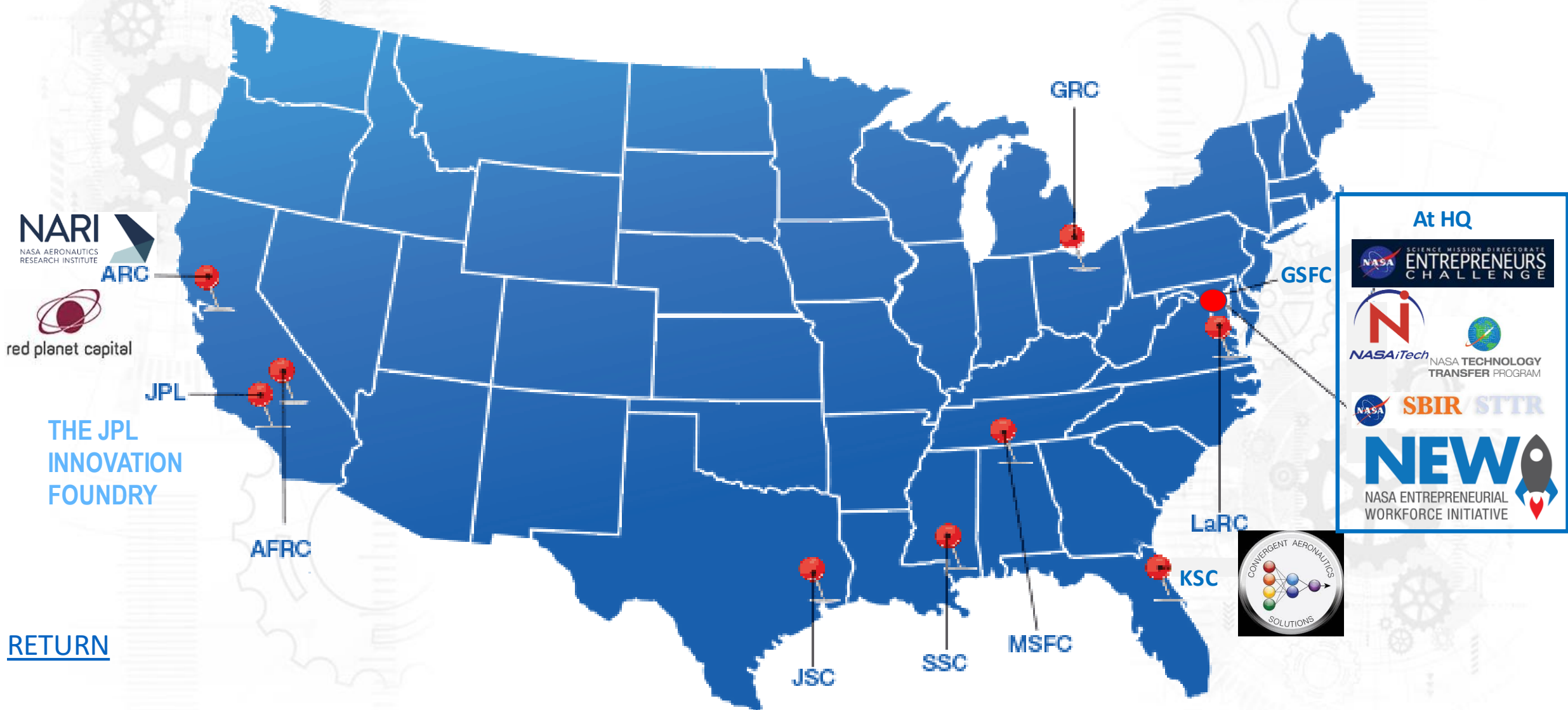
1. Consider the internal project team when evaluating NASA's R&T Program Proposals
2. Provide a means to help NASA Innovators learn from each other. . .
3. Increase stakeholder support for NASA researchers to mature technologies. . .
4. Consider flexibilities to 'spin in' commercial products during Program execution. . .
5. "Continuous Market Research" to inform NASA decision making. . .
6. Raise external understanding of aero/space domain knowledge. . .
7. Provide forums to collate and share publicly released data on NASA goals and needs. . .
8. Raise external awareness of NASA's industry assistance services to help startups. . .
9. Raise awareness within NASA of the various methods to reach startups
10. Increase the ability for NASA researchers to engage in networking
11. Raise awareness of existing VC engagement activities being undertaken across NASA
12. Solicit new ideas for NASA to encourage entrepreneurs & strengthen space commerce

What resonates
with you today?



BACKUP

Past and Ongoing NASA Activities with VCs










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Participating Venture Capital Firms

National Aeronautics and
Space Administration



Data Compiled from "Crunchbase" reports







VC Firm	Location	VC Type	Total Capital	Focus Areas	VC Firm POC
 500 Startups	San Francisco	Seed; Early Stage	\$454 M	Software, e-Commerce, Mobile and Internet Technology, SaaS, Consumer Apps	Ana Gonzalez, Innovation & Partnerships Director
	Palo Alto, CA	Early Stage; Mid Stage	\$6.8 B	All Technology; emphasizes Enterprise Software, Consumer Technology and Financial Technologies	Sameer Gandhi, Partner, SW Investment Manager
	Menlo Park, CA	Early Stage; Late Stage	\$1.6 B	Alternative Energy, Internet, Computing, Mobile, Silicon Technology	Sven Strohband, Partner and Managing Director
	Sunnyvale, CA	Seed; Early Stage	\$30 M	Accelerator for all Technology; Energy, Cyber Security, Supply Chain, Mobility, Health, Real Estate, Food & Beverage	Alireza Masrour, General Partner
	Herndon, VA	Seed; Early Stage	\$56 M	Internet of Things, Smart Communities, Cyber Security, Unmanned Systems (Primarily to support Entrepreneurs in Virginia)	Ed Albrigo, President and CEO
	Washington, DC	Seed; Early Stage; Mid Stage	\$134 M	Dual-Use Tech to support the US Intelligence Community: Cyber Security, Deep Learning, Biotechnology, Materials, Remote Sensing	Lisbeth Poulos, Executive VP and Chief of Staff
	Washington, DC	Seed; Early Stage; Late Stage	\$890 M	Software, Transportation, Health, Education, Financial Technology, Entertainment (Primarily to support Entrepreneurs in overlooked US locations)	Tige Savage, Return Co-Founder and Managing Partner

Participating Venture Capital Firms

National Aeronautics and
Space Administration

Data Compiled from “Crunchbase” reports

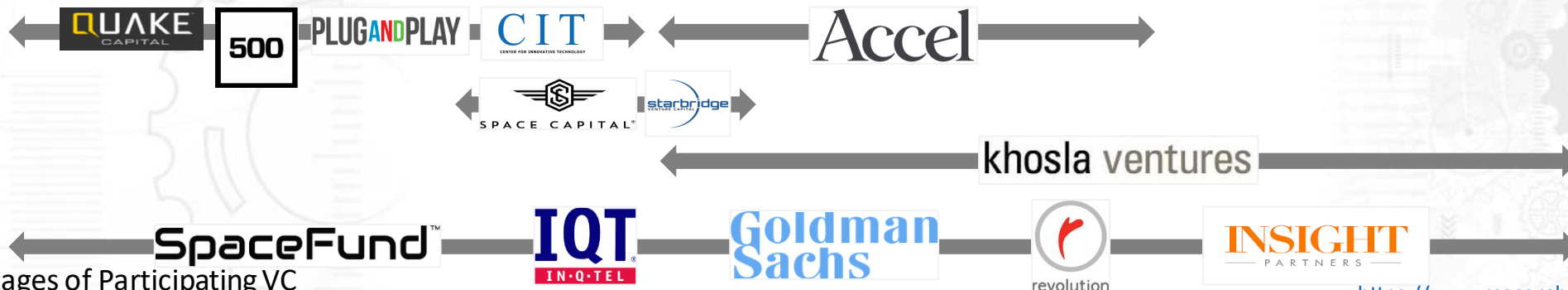
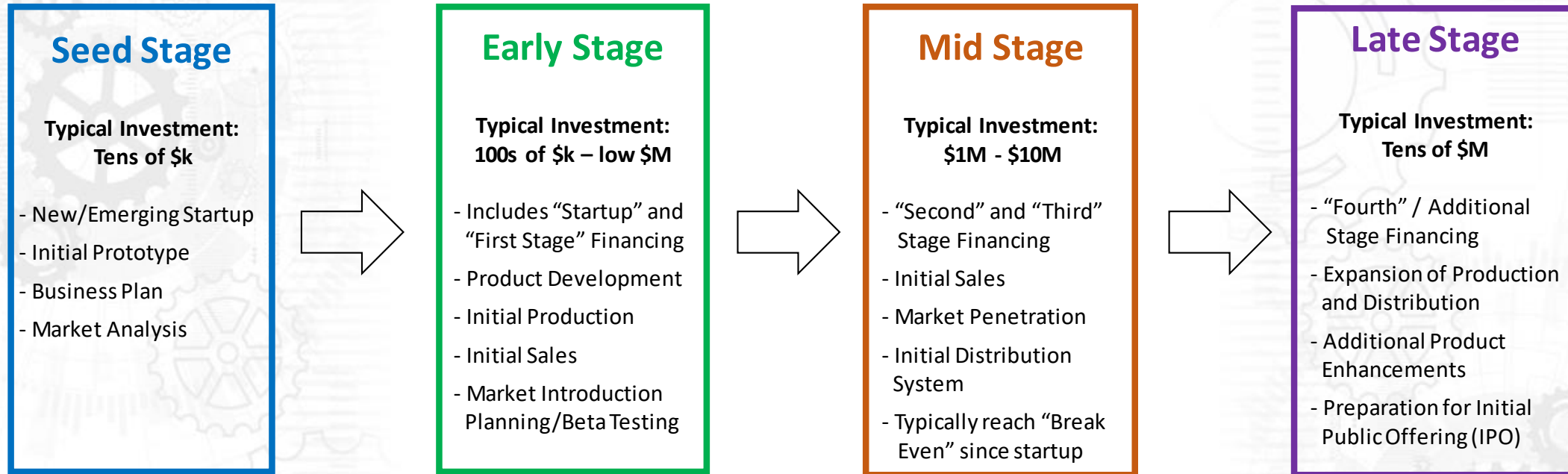


VC Firm	Location	VC Type	Total Capital	Focus Areas	VC Firm POC
	Houston	All Stages	\$10 M	Space Focus in five areas: transportation, human factors, communication, supply chain and energy	Meagan Crawford, Managing Partner
	New York City	All Stages; Debt	\$36.5 B	Software, Financial Technology, Power, Health Care, Real Estate	George Lee, Chief Information Officer
	New York City	All Stages; Debt	\$20 B	Software and Internet	Molly McCarthy, Vice President and Chief of Staff
	New York City	Seed; Early Stage	\$100 M	All Technologies (Primarily to support underserved industries)	Glenn Argenbright and Priscilla Pesci, Co-Founders and General Partners
	New York City	Early Stage	\$30 M	Exclusive Focus on Startup Commercial Space Companies	Chad Johnson, CEO and Managing Partner
	New York City	Early Stage	\$4 M	Dual-Use Technologies (Space and Terrestrial)	Michael Mealling, General Partner

Data Compiled from “Crunchbase” reports

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Background – VC Investment Stages



Graphic Derived from Source:
https://www.researchgate.net/figure/Venture-Capital-Investment-Stages-Schmeisser-2000_fig1_297891273/download

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Investment Stages of Participating VC Firms as indicated by “Crunchbase” reports

Recommendation #1 – VC Study



Consider the internal project team when evaluating NASA's R&T Program proposals

Context: Venture Capital Firms (VCs) spend a lot of time understanding the “Team”, or key personnel, that is involved in a startup when considering investment

We recommend NASA Program Executives consider establishing one or more evaluation criteria for internal NASA proposal calls that assess the project team – potentially adopt the VC practice of an interview with the project team during the selection process

Proposed Forward Plan: NASA stakeholders to discuss evaluation criteria to factor in “Team” considerations as a pilot for an upcoming internal proposal call.

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To equip NASA Teams for greater success

[NEXT STEPS](#)

Recommendation #2 – VC Study



Provide a means to help NASA innovators learn from each other, and to gain perspective from stakeholders as they execute their projects

Context: VCs treat the collective group of startups in a given investment round as a 'cohort', and encourages them to routinely interact to share experiences as they develop their business.

The VC study team sees a parallel in our internal NASA R&T community - our many brilliant innovators are developing new technologies, but there is limited experience of how to mature and infuse the technology. Mentoring from PEs, SMEs and each other can enable success.

Proposed Forward Plan: NASA stakeholders to consider formulating a pilot for using a 'cohort' approach within a NASA R&T Program or at a Center.

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To equip NASA Teams for greater success

Recommendation #3 – VC Study



Increase stakeholder's engagement and direct support for NASA researchers to mature technologies through the various R&T Programs

Context: Venture Capital Firms (VCs) are personally involved in their startups; by working to find the next level of investment funding, and by ensuring that the startup has the right expertise and business development skillset available to ensure success.

We recommend that (1) NASA Program Executives consider facilitating a 'handoff review' to help a successful NASA R&T project engage with the next R&T Program to mature the technology. We also suggest (2) the idea of giving a PE/stakeholder the leeway to fund, augment, or add talent to a project team that they are investing in.

Proposed Forward Plan: NASA to engage in discussions to consider piloting these approaches for one or more of the Agency's internal research and technology programs.

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To equip NASA Teams for greater success

Recommendation #4 – VC Study



Increase consideration within NASA of technologies and commercial products with multiple civilian uses, during Program development and execution, to reach a larger set of potential suppliers to meet NASA needs

Context: NASA Programs and Projects perform market research during formulation, creating a “make vs. buy vs. partner” work breakdown structure to match system needs and architecture.

Maintaining insight into available products and services throughout the Program life-cycle can give tremendous flexibility to NASA Programs in their decision making, affording the ability to 'spin in' emerging products and services developed for another market.

Proposed Forward Plan: NASA to discuss Market Research strategies for key technical areas, and the concept of a 'continuous' market research approach as part of risk management and Program execution

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To Decrease Cost, and Increase Innovation and Sustainability

Recommendation #5 – VC Study



Solicit periodic insight on emerging technologies & startups to increase NASA's understanding of potential commercial solutions to address NASA needs

Context: Venture Capital Firms (VCs) are continuously engaged in market research to keep abreast of entrepreneurs, new technologies, emerging capabilities and future opportunities. This insight informs decision making regarding investments and business plan development.

The VC Study Team believes that NASA could similarly benefit from continuous market research, of key technologies and capabilities, to inform budgeting and acquisition planning.

Proposed Forward Plan: NASA to discuss strategies to setup an approach for Agency-wide market research. NASA may also reach out to other Government Agencies to exchange any market insights on emerging companies and key technologies of mutual interest.

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To Decrease Cost, and Increase Innovation and Sustainability

Recommendation #6 – VC Study



Provide the ability to share technical insights with entrepreneurs and the Venture Capital community, to foster their domain understanding for developing and investing in commercial markets of interest to NASA

Context: The Venture Capital Firms that we met with identified that there is a lack of external awareness of NASA's aero/space environment in general, which limits their confidence to invest in space-related entrepreneurs and startups.

We recommend NASA provide widely available, general information insight in space-related topics (i.e., human rating, microgravity, space radiation, flying experiments on ISS, NASA R&T Program Overview, etc.) to raise the interest and engagement of entrepreneurs for NASA

Proposed Forward Plan: NASA to discuss ideas for an outreach approach to provide domain insights externally while maintaining equity

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To Increase the Pool of Commercial Providers and Valuable Partners

Recommendation #7 – VC Study



Consider the means to provide periodic forums to share already developed, public NASA needs data with VCs and external startup

Context: The VCs that we spoke to collectively control a huge set of financial interests, and most that we spoke to lacked insight on NASA needs and the potential commercial space markets. The VC Study Team believes that this is an untapped/unrealized opportunity.

We engage with the Public every day. There is a tremendously broad set of publicly available and released information on NASA Programs and future needs, such as outreach briefings, conference presentations, and public engagement sessions that could be compiled and shared.

Proposed Forward Plan: NASA to discuss a strategy to collect released information that can be readily accessed, and to consider a structure/format of sharing NASA needs externally

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To Increase the Pool of Commercial Providers and Valuable Partners

Recommendation #8 – VC Study



Raise awareness of the industry assistance services established by the Office of Procurement, and the OSBP, to help startups seeking to work with NASA

Context: The VCs that we spoke to believe that startups are intimidated by the prospects of working with the Federal Government – they struggle to understand the FAR and government contracting requirements, as well as grants and other transactional authorities used by NASA.

Proposed Forward Plan: NASA discussion with the Procurement Office and the Office of Small Business Programs to better understand existing industry assistance services available for startups. Ensure the external startup and investment community clearly understand how to access the available services and who to contact to address questions.

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To Increase the Pool of Commercial Providers and Valuable Partners

Recommendation #9 – VC Study



Raise awareness within NASA of the various contracting and funding mechanisms available for NASA to reach startups

Context: The VC Study Team, and the NASA SMEs that we engaged with, believe that several existing acquisition programs and activities that are in place are not being fully leveraged by NASA, such as BAAs, Grants, cooperative agreements, and non-Procurement partnerships.

To engage with small businesses and startups, the VC Study Team would encourage use of acquisition methods that more readily facilitate commercial use and startups' participation in future NASA solicitations, if and where applicable.

Proposed Forward Plan: NASA stakeholders and offices to discuss approaches (i.e., internal training, roadshow, lunch and learns) to inform Mission Directorates, Programs and Projects on all available mechanisms to engage with industry

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To Increase Innovation and Sustainability via Greater Use of Partnerships

Recommendation #10 – VC Study



Increase the ability for NASA researchers to participate in networking sessions to build insights, future partnering, and learn about related work in their field

Context: Venture Capital Firms (VCs) facilitate networking opportunities for their startups – to meet with peers, collaborators and potential future customers.

Research is a peer-driven effort. We recommend that NASA consider VC-inspired ideas to increase the effectiveness of collaboration – via STEM engagement, and at technical conferences, trade shows, and cross-industry communities of interest.

Proposed Forward Plan: NASA to capture ideas to expand the Agency’s collaboration network, and to increase the awareness of NASA research.

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To Increase Innovation and Sustainability via Greater Use of Partnerships

Recommendation #11 – VC Study



Increase awareness of the engagement initiatives already being undertaken by NASA in working with startups and VCs

Context: The Venture Capital Study allowed participants from the various Mission Directorates to learn about some of the internal activities that NASA was engaged in – there is a surprising wealth of activities and initiatives across NASA Centers and Programs

We recommend that NASA establish a set of information sessions to share our internal business engagement activities with startups and VCs, in order to provide insight and share best practices with other Programs at NASA

Some Examples: SBIR/STTR, ARMD's CAS Program, LEO Commercialization, NextSTEP BAAs, OSBP, Tech Transfer

Proposed Forward Plan: NASA to facilitate a set of information sessions open to the Agency workforce to share insights

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To Increase Innovation and Decrease Costs through Knowledge Sharing

Recommendation #12 – VC Study



Develop additional ideas from across the Agency on how NASA could encourage space commerce and technology infusion

Context: Through their engagement with startups and entrepreneurs, Venture Capital Firms are open to, and often seek out, new ideas and perspectives that disrupt the status quo. This grass-roots engagement is a powerful force for leading change.

To meet a wide array of challenging goals, NASA will need to carefully leverage innovation and new ideas. Through an active set of workshops, OCT is championing innovation across four themes: People, Partnerships, Portfolio and Practices. VCs consider these same four themes.

Proposed Forward Plan: NASA to hold a focused innovation discussion to identify additional ideas for encouraging and leveraging entrepreneurs to strengthen space commerce.

[RETURN](#) To Increase Innovation and Decrease Costs through Knowledge Sharing