

Lapovations Awarded \$100K SBIR Phase II Grant Match from the Arkansas Economic Development Commission

Funding secured through the grant matching program will be utilized to support the launch of AbGrab® and expand commercialization efforts.



Arkansas, Fayetteville, Jul 21, 2021 ([IssueWire.com](https://www.issuewire.com)) - Lapovations is proud to announce that it has been awarded the Small Businesses Innovation Research (SBIR) Phase II Matching Grant from the Arkansas Economic Development Commission (AEDC). This program provides a \$100,000 grant funding match to the \$1M SBIR Phase II grant Lapovations was awarded by the National Science Foundation (NSF) in September 2020. These matching funds are designed to create and retain high-wage and high-skill jobs, encourage small businesses in Arkansas to utilize federally funded research programs, increase the amount of SBIR funds invested in Arkansas businesses, and induce the retention and growth of companies in Arkansas. The Phase II grant funding was secured to further development of Lapovations' flagship product, AbGrab®, a revolutionary surgical assist device that allows laparoscopic surgeons to lift the abdominal wall more reliably and less invasively at the beginning of laparoscopic procedures.

Jared Greer, Founder and CEO of Lapovations stated, "This funding will help us accelerate our go-to market efforts to launch AbGrab® in the U.S. We are excited and grateful for the continued support from AEDC."

Lapovations previously received a \$50,000 SBIR Phase I Matching Grant from AEDC after receiving a \$225,000 SBIR Phase I grant from NSF in early 2019. Those grant funds were utilized towards research and development efforts, while the matching funds from this new grant will help fill gaps on ancillary clinical research and commercialization initiatives that are vital to advancing a growing med-tech startup.

Lapovations was also approved for the Research and Development Tax Credit program by AEDC. This program offers income tax credits equal to 33% of qualified research and development expenditures incurred each year for up to five years. Tax credits under this program may be carried forward for nine

years and may offset up to 100% of a business's tax liability in a given year.

"The programs offered to Arkansas-based companies through the AEDC are critical to our success as a startup and as we graduate into a growing thriving business. Their efforts are helping us innovate and improve the standard of care for laparoscopy", said Greer.

About Lapovations

Lapovations is a medical device company creating a platform of innovative products to improve laparoscopy or minimally invasive surgery of the abdomen. The company's first product, AbGrab®, is a novel device that uses suction to lift the abdominal wall at the start of the procedure. AbGrab® is more reliable and less invasive than current lifting methods. For more information contact:

mediarelations@lapovations.com or visit www.lapovations.com

About the AEDC

The mission of the Arkansas Economic Development Commission is to create economic opportunity by attracting higher-paying jobs, expanding and diversifying our state and local economies, increasing incomes and investment, and generating positive growth throughout Arkansas. AEDC offers a number of programs, resources and incentives that serve businesses across the entire state. For more information on programs and incentives offered by AEDC, [click this link](#).



Media Contact

Lapovations

mediarelations@lapovations.com

479-304-0436

700 W. Research Center Blvd., Suite 1437

Source : Lapovations

[See on IssueWire](#)

