



# Oklahoma Accelerator Program Oklahoma City Accelerator

Request for Proposals

### Version History

|               |   |
|---------------|---|
| June 24, 2025 | Original                                      |
| July 1, 2025  | OSTRaD Board Approved Proposal                |
| July 10, 2025 | Updated to add received questions and answers |

## **Introduction**

The Oklahoma Center for the Advancement of Science and Technology (OCAST), pursuant to 74 O.S. § 5060.45, seeks proposals from qualified service providers to establish and operate the Oklahoma City Accelerator as a core initiative of the Oklahoma Accelerator Program.

This initiative is designed to stimulate the growth of early-stage startup companies through a comprehensive, equity-neutral accelerator program that connects founders with capital, talent, mentorship, and global entrepreneurial networks.

This RFP is for a one-year contract at \$1,000,000, with an option for one renewal, contingent upon performance, availability of funds, and approval by the Oklahoma Science and Technology Research and Development (OSTRaD) Board.

## **Scope of Services**

The selected service provider will:

1. Design and Deliver a Cohort-Based Accelerator
  - Provide structured programming (10–16 weeks) for scalable, early-stage startups.
  - Focus on investment-readiness, product-market fit, and founder development.
  - Recruit diverse founders across industries, with intentional efforts to ensure inclusive access statewide.
2. Leverage and Expand Ecosystem Partnerships
  - Build on existing Oklahoma City partnerships and OCAST's statewide innovation ecosystem assets.
  - Identify and address ecosystem gaps (e.g., industry verticals, underserved geographies, post-acceleration support).
  - Form or deepen collaborations with academic institutions, corporate innovation arms, OCAST's SSBCI Capital and Technical Assistance programs, and local capital providers.
3. Unlock Access to Capital and Financial Pathways
  - Develop a proactive strategy to attract and integrate new capital sources for participating startups, including but not limited to

venture capital, angel investment, revenue-based financing, CDFI loans, and stacked/blended capital models.

- Build or strengthen new and existing pipelines that connect founders to regional, national, and international investment networks, with emphasis on first-time relationships and novel capital sources outside of Oklahoma.
- Offer founder education, matchmaking, and preparation services to enhance fundability and investor engagement.

#### 4. Facilitate Market Access and Expansion

- Establish or leverage connections that help startups access national and global markets, including through partnerships with international accelerators, export programs, or industry-specific networks.
- Assist startups in navigating market entry barriers, including regulatory, distribution, and customer acquisition challenges.
- Provide programming or mentorship that supports internationalization and scaling.

#### 5. Promote Long-Term Financial Sustainability

- Propose a plan to ensure the accelerator program's operational sustainability beyond OCAST funding.
- Identify and pursue diversified revenue streams (e.g., sponsor contributions, equity returns, program fees, philanthropic support).

#### 6. Deliver on Metrics and Public Value

- Track and report startup and program outcomes, including investment raised, revenues generated, job creation, and geographic and demographic reach.
- Ensure data is disaggregated and aligned with state-level economic development and innovation performance benchmarks.

#### 7. Operate with Strong Brand Alignment

- Implement a co-branding and communications strategy in alignment with OCAST branding.
- Serve as a visible hub of Oklahoma's innovation infrastructure.

## **Proposal Requirements**

Proposals submitted in response to this RFP must be comprehensive and provide a clear understanding of how the service provider will fulfill the requirements outlined in the Scope of Services.

The following components must be included in the proposal:

1. Executive Summary (maximum of two pages)
  - Summary of proposed program.
  - Key differentiators and value to Oklahoma's innovation ecosystem.
  - High-level budget outline.
2. Detailed Proposal Narrative (maximum of ten pages)
  - Description of the accelerator structure, curriculum, and services.
  - Detailed narrative on how the applicant will identify and target founders and startups.
  - Strategy for ecosystem integration and gap analysis.
  - Sustainability model beyond the life of the contract.
  - Capital Strategy: Describe how the program will introduce or improve access to capital for participating startups, going beyond a simple list to include specific strategies, partners, and founder support mechanisms.
  - Market Expansion Strategy: Detail how the program will help startups access national and international markets through partnerships, programming, and support services.
  - Program calendar with milestone activities.
  - Participant Selection Strategy: Describe how the program will market itself to encourage application and what criteria the accelerator will utilize to identify accepted founders.
3. Budget and Use of Funds (maximum of two pages)
  - Detailed budget of the \$1M funding.
  - Justification for all expenses.
  - Description of matching funds or in-kind contributions (preferred, not required).
4. Deliverables and Impact Goals
  - Projected metrics (e.g., startups accelerated, capital raised, follow-on support).
  - Clear and measurable quarterly deliverables.

- Outline of data collection and reporting process.
5. Letters of Support
- Unlimited collaboration letters. Collaboration letters are those entities which will participate with the program. Letters should outline the support being provided or aspects of collaboration.
  - Maximum of seven endorsement letters. Endorsement letters are those from entities which can provide insight into the applicant's ability to deliver programmatically or manage this level of funding.
6. Key Personnel and Organizational Capacity (maximum of two pages + resumes)
- Resumes and qualifications of lead staff.
  - Organizational structure, including key partners and roles.
  - If key personnel are not onboard at the time of submission, a job description outlining the role, responsibilities, along with required and preferred qualifications will be accepted.

### **Evaluation Criteria**

Proposals will be evaluated on:

- Strength of the accelerator model and service delivery approach.
- Clear identification of how the proposal and all programmatic elements will leverage private capital for the purpose of stimulating growth of early-stage startup companies throughout the state by connecting such companies with the global entrepreneurial ecosystems required to enhance business talent and investment opportunities.
- Level of integration with local and state innovation ecosystems, as well as ability to attract out-of-state or national partners, mentors, and investors not currently involved in Oklahoma's ecosystem.
- Clear identification of gaps and a plan to address them.
- Potential for long-term financial sustainability.
- Experience and qualifications of the delivery team.
- Effectiveness of branding and marketing strategy.
- Anticipated ROI and impact projections (capital raised, jobs created, startups supported).
- Matching funds or in-kind contributions (preferred).
- Alignment with Oklahoma's Science and Innovation Strategic Plan.

## Submission Process

- **Deadline: July 25, 2025**
- Submission Email: kristina.wadley@ocast.ok.gov
- Format: One PDF, max 25 pages (excluding appendix)
- Appendix: Resumes, collaboration and endorsement letters

Questions must be submitted in writing to the contact below and will be answered via formal amendment posted to the OCAST website.

### Contact Information

Kristina Wadley

Associate Director of Programs

Email: kristina.wadley@ocast.ok.gov

## Terms and Conditions

- Providers must be registered in the Oklahoma Supplier Portal to receive funds.
- Renewal subject to annual review, availability of funds, and approval by the OSTRaD Board.
- The State of Oklahoma reserves the right to reject any or all proposals.
- OCAST may accept partial portions of proposals or combine elements from multiple proposals.
- After selection, the provider must enter into a Professional Services Agreement with OCAST.
- A detailed budget itemizing all program-related costs must be submitted as part of the contract process.

## Questions and Answers

Added 7/10/2025

### **Question:**

**Define equity-neutral and how it relates to the sustainability of the accelerator program and the potential for equity returns listed in section 5 of the Scope of Services**

Response:

"Equity-neutral" means that the accelerator program does not require participating startups to give up equity in exchange for participation in the core program services funded by this RFP. The purpose of this approach is to

maximize accessibility and inclusivity, particularly for early-stage founders who may lack access to capital or be equity-sensitive.

However, this does not preclude the accelerator from offering optional, separate investment mechanisms outside of the state-funded activities (e.g., through an affiliated investment vehicle or syndicate). Any such activities must be clearly distinguished from those funded by OCAST and cannot be required for program participation.

In Section 5 (Sustainability), the mention of "equity returns" refers to potential long-term revenue models that may support the accelerator's sustainability beyond the contract term. These returns could come from optional equity investments made by a separate legal entity or partner fund—not OCAST—provided no state funds are used to take or hold equity positions.

**Question:**

**Can the funding go toward investments in, or grants to, participating startups? Are there directives on allowable/non-allowable expenses attached to overhead, rent, etc.?**

Response:

The program funds may not be used for equity investments or for any form of capital that requires repayment, ownership stake, or other similar consideration from the participating startup.

However, non-dilutive grants to participating startups are allowable as part of a competitive, merit-based program component—provided that no equity is taken, no repayment is required, and no grant acceptance is a condition for participation in the accelerator program. These grants must be designed to further the goals of the Oklahoma Accelerator Program and must be clearly defined, fairly administered, and reported as part of program deliverables.

Allowable uses of funds include, but are not limited to:

- Personnel (salary and fringe)
- Program delivery expenses
- Curriculum development
- Mentorship stipends
- Travel (aligned with program delivery)
- Marketing and outreach
- Equipment, supplies, and software related to program services
- Reasonable overhead and facilities costs (e.g., rent, utilities)
- Contracted services and partner fees



- Startup grants, provided they are non-dilutive and non-repayable

All expenditures must comply with generally accepted cost principles and be reasonable, necessary, and allocable to the objectives of the accelerator. Final budgets will be subject to OCAST review and approval during contract negotiation.

**Question:**

**What are the funding restrictions for the monies more generally?**

Response:

Funding must be used in alignment with 74 O.S. § 5060.45, which establishes the Oklahoma Accelerator Program to stimulate early-stage company growth by leveraging private capital and connecting startups with global entrepreneurial ecosystems.

Restrictions include:

- Funds cannot be used for lobbying or political activities
- Funds cannot be used to make equity investments
- Funds must support accelerator operations and services as outlined in the RFP
- Funds are typically cost-reimbursed and subject to state rules

However, if an advance is necessary to provide the operational flexibility needed to launch or stand up the program, applicants should clearly outline this request in their proposal and budget documentation, including justification and the proposed amount. Such requests will be reviewed on a case-by-case basis during the contracting process.

Additional guidance will be provided during contracting and budgeting.

**Question:**

**Are co-applicants or secondary awardees able to apply with other groups?**

Response:

Yes. OCAST encourages collaborative proposals that include co-applicants, sub-awardees, or formally partnered entities. However, one organization must serve as the lead applicant and fiscal agent responsible for contract management, performance reporting, and compliance.

Co-applicants may be other nonprofits, academic institutions, tribal entities, or mission-aligned for-profits, provided their roles and compensation are clearly defined in the proposal.

**Question:**

**Does the OCAST strategic plan need to contribute to the make-up of the industry groups being served? Can we have a copy of the current OCAST industry strategic plan?**

Response:

While alignment with the Oklahoma Science and Innovation Strategic Plan is encouraged, accelerator programs are not required to serve all industry sectors outlined in the plan. Proposals may focus on one or more strategic sectors as long as the approach supports innovation, entrepreneurship, and economic diversification in Oklahoma.

Applicants should clearly explain how their industry focus aligns with the broader goals of the strategic plan, but are not expected to address every sector listed.

A copy of the current plan can be found here:

<https://oklahoma.gov/content/dam/ok/en/oast/documents/Oklahoma%20Science%20and%20Innovation%20Plan.pdf>

**Question:**

**Can an out-of-state organization submit a response to the proposal?**

Yes, an out-of-state organization may apply but should meet all requirements for and be registered in the State of Oklahoma Vendor Portal. The organization must demonstrate the capability to engage with the OKC ecosystem and in-state resources.

**Question:**

**What type of organizations may apply?**

Both nonprofit and for-profit organizations are eligible to apply.