

2025 Current Fiscal Year Report: National Advisory Council on Innovation and Entrepreneurship

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1. Department or Agency

Department of Commerce

2. Fiscal Year

2025

3. Committee or Subcommittee

National Advisory Council on Innovation
and Entrepreneurship

3b. GSA

Committee No.

72237

4. Is this New Fiscal Year?

No

5. Current Charter

12/07/2023

6. Expected Renewal Date

12/07/2025

7. Expected Term Date

8a. Was Terminated During Fiscal Year?

No

8b. Specific Termination Authority

8c. Actual Term Date

9. Agency Recommendation for Next Fiscal Year

Continue

10a. Legislation Req to Terminate?

Not Applicable

10b. Legislation Pending?

Not Applicable

11. Establishment Authority

Statutory (Congress Created)

12. Specific Establishment Authority

America COMPETES
Reauthorization Act of 2010,
Public Law 111-358 § 601(c),
15 U.S.C. § 3720(c)

13.

Effective Date

01/04/2011 Continuing

14.

Committee Type

14c.

Presidential?

No

15. Description of Committee

Board

National Policy Issue Advisory

16a. Total Number of Reports

No Reports for
this Fiscal Year

17a.

Open

0

17b. Closed

0

17c. Partially Closed

0

Other Activities

0

17d. Total

0

Meetings and Dates

No Meetings

	Current FY	Next FY
18a(1). Personnel Pmts to Non-Federal Members	\$0.00	\$0.00
18a(2). Personnel Pmts to Federal Members	\$0.00	\$0.00
18a(3). Personnel Pmts to Federal Staff	\$0.00	\$0.00
18a(4). Personnel Pmts to Non-Member Consultants	\$0.00	\$0.00
18b(1). Travel and Per Diem to Non-Federal Members	\$0.00	\$0.00
18b(2). Travel and Per Diem to Federal Members	\$0.00	\$0.00
18b(3). Travel and Per Diem to Federal Staff	\$0.00	\$0.00
18b(4). Travel and Per Diem to Non-member Consultants	\$0.00	\$0.00
18c. Administrative Costs (FRNs, contractor support, In-person/hybrid/virtual meetings)	\$0.00	\$0.00
18d. Other (all other funds not captured by any other cost category)	\$0.00	\$0.00
18e. Total Costs	\$0.00	\$0.00
19. Federal Staff Support Years (FTE)	0.00	0.00

20a. How does the Committee accomplish its purpose?

NACIE engages senior officials from the Department of Commerce and throughout the public and private sectors to vet, validate, or recommend changes and additions to policies for advancing job creation, economic growth, and global competitiveness through innovation and

entrepreneurship. Its recommendations span a wide array of issues--such as access to capital, technology commercialization, and workforce development--that affect the success of entrepreneurs throughout the U.S.

20b. How does the Committee balance its membership?

NACIE's membership consists of leaders and experts on innovation, technology commercialization, and related workforce issues, including but not limited to successful entrepreneurs, investors, researchers, and leaders from the nonprofit and academic sectors.

20c. How frequent and relevant are the Committee Meetings?

Meetings generally are held quarterly, with additional meetings convened as needed to discuss draft reports and vote on recommendations. Meetings are essential to NACIE's operations and relevance: they serve as the primary venues at which members learn about Administration priorities, and they provide fora in which NACIE members can publicly debate issues and make policy recommendations to further those priorities. Meetings have resulted in NACIE policy recommendations that were embodied by key crowdfunding language in the Jumpstart Our Business Startups Act of 2012, P.L. 112-106 (the JOBS Act) in recommendations for the creation of an encyclopedia of innovation indexes and measures for four specific measures to improve the economic impacts of the Small Business Innovation Research (SBIR)/Small Business Technology Transfer (STTR) Programs, and in regional innovation policy language in the CHIPS and Science Act of 2022.

20d. Why can't the advice or information this committee provides be obtained elsewhere?

Innovation and entrepreneurship are critical components of a sound and flourishing economy, and entrepreneurs—and the companies they start and grow—are the lifeblood of American prosperity. Their ideas fuel the country's innovation while their companies propel our economy forward. They create new jobs and make local, regional, and national economies more resilient and more globally competitive. Deriving inspiration from economic challenges, social needs, or pure business acumen, entrepreneurs harness their passions and drive to translate dreams into jobs. They identify and scale innovations throughout the economy, create businesses across every sector that manufacture value-added products in the U.S., and increase American global competitiveness and the potential for high-value exports. NACIE members, who are drawn from a diverse range of recognized experts, are necessary to ensure that the Department of Commerce is supporting and encouraging innovation and entrepreneurship effectively.

20e. Why is it necessary to close and/or partially closed committee meetings?

N/A

21. Remarks

Designated Federal Officer

Eric Paul Smith Tech Hubs Program Director

Committee Members	Start	End	Occupation	Member Designation
Auguste, Byron	06/01/2022	11/30/2024	Opportunity at Work	Special Government Employee (SGE) Member

Beckmann, Patricia	06/01/2022	11/30/2024	BioStrategy	Special Government Employee (SGE) Member
Burns, Allie	06/01/2022	11/30/2024	Village Capital	Special Government Employee (SGE) Member
Case, Steve	06/01/2022	11/30/2024	Revolution LLC	Special Government Employee (SGE) Member
Chung, Christopher	06/01/2022	11/30/2024	Economic Development Partnership of North Carolina	Special Government Employee (SGE) Member
Clarke Soares, Sherrese	06/01/2022	11/30/2024	HarbourView Capital	Special Government Employee (SGE) Member
Crow, Michael	06/01/2022	11/30/2024	Arizona State University	Special Government Employee (SGE) Member
Feria, Lisa	06/01/2022	11/30/2024	Stray Dog Capital	Special Government Employee (SGE) Member
Fitzpatrick, Brit	06/01/2022	11/30/2024	Walker's Legacy	Special Government Employee (SGE) Member
Gilani, Aziz	06/01/2022	11/30/2024	Mercury Fund	Special Government Employee (SGE) Member
Herskowitz, Orin	06/01/2022	11/30/2024	Columbia University	Special Government Employee (SGE) Member
Johnson, Kristina	06/01/2022	11/30/2024	Entrepreneur	Special Government Employee (SGE) Member

Kane, Neil	06/01/2022	11/30/2024	University of Notre Dame	Special Government Employee (SGE) Member
Kenney, David	06/01/2022	11/30/2024	VertueLab	Special Government Employee (SGE) Member
Lea, Wendy	06/01/2022	11/30/2024	Energize Colorado	Special Government Employee (SGE) Member
McClure, Ian	06/01/2022	11/30/2024	University of Kentucky	Special Government Employee (SGE) Member
Mendoza, Senofer	06/01/2022	11/30/2024	Mendoza Ventures	Special Government Employee (SGE) Member
Meyers, Rachel	06/01/2022	11/30/2024	Faze Medicines	Special Government Employee (SGE) Member
Mook, Nate	06/01/2022	11/30/2024	Entrepreneur	Special Government Employee (SGE) Member
Panchanathan, Sethuraman	06/01/2022	11/30/2024	National Science Foundation	Ex Officio Member
Provine, Bill	06/01/2022	11/30/2024	Delaware Innovation Space	Special Government Employee (SGE) Member
Ramkhelawan, Ryan	06/01/2022	11/30/2024	Lasting Machine Ventures	Special Government Employee (SGE) Member
Rose, Aimee	06/01/2022	11/30/2024	Activate Boston	Special Government Employee (SGE) Member

Sachar, Laura	06/01/2022	11/30/2024	StarVest Partners	Special Government Employee (SGE) Member
Scher, Peter	06/01/2022	11/30/2024	JPMorgan Chase & Co.	Special Government Employee (SGE) Member
Shuler, Liz	06/01/2022	11/30/2024	AFL-CIO	Special Government Employee (SGE) Member
Simrall, Grace	06/01/2022	11/30/2024	Louisville Metro Government	Special Government Employee (SGE) Member
Song, Dug	06/01/2022	11/30/2024	Cisco Security	Special Government Employee (SGE) Member
Steffens, Tamara	06/01/2022	11/30/2024	Thomson Reuters Venture Fund	Special Government Employee (SGE) Member
Vidal, Kathi	07/29/2022	11/30/2024	U.S. Patent and Trademark Office	Ex Officio Member

Number of Committee Members Listed: 30

Narrative Description

Innovation and entrepreneurship are critical components of a sound and flourishing economy, and entrepreneurs—and the companies they start and grow—are the lifeblood of American prosperity. Their ideas fuel the country’s innovation while their companies propel our economy forward. They create new jobs and make local, regional, and national economies more resilient and more globally competitive. Deriving inspiration from economic challenges, social needs, or pure business acumen, entrepreneurs harness their passions and drive to translate dreams into jobs. They identify and scale innovations throughout the economy, create businesses across every sector that manufacture value-added products in the U.S., and increase American global

competitiveness and the potential for high-value exports. NACIE directly addresses and supports the agency's mission by advising the Secretary and Administration on ways to foster innovation, accelerate technology commercialization, and promote and support entrepreneurship throughout the U.S.

What are the most significant program outcomes associated with this committee?

Checked if
Applies

Improvements to health or safety	<input type="checkbox"/>
Trust in government	<input checked="" type="checkbox"/>
Major policy changes	<input checked="" type="checkbox"/>
Advance in scientific research	<input type="checkbox"/>
Effective grant making	<input type="checkbox"/>
Improved service delivery	<input checked="" type="checkbox"/>
Increased customer satisfaction	<input checked="" type="checkbox"/>
Implementation of laws or regulatory requirements	<input type="checkbox"/>
Other	<input type="checkbox"/>

Outcome Comments

NA

What are the cost savings associated with this committee?

Checked if Applies

None	<input checked="" type="checkbox"/>
Unable to Determine	<input type="checkbox"/>
Under \$100,000	<input type="checkbox"/>
\$100,000 - \$500,000	<input type="checkbox"/>
\$500,001 - \$1,000,000	<input type="checkbox"/>
\$1,000,001 - \$5,000,000	<input type="checkbox"/>
\$5,000,001 - \$10,000,000	<input type="checkbox"/>
Over \$10,000,000	<input type="checkbox"/>
Cost Savings Other	<input type="checkbox"/>

Cost Savings Comments

None

What is the approximate Number of recommendations produced by this committee for the life of the committee?

25

Number of Recommendations Comments

10 recommendations were made in 2024.

What is the approximate Percentage of these recommendations that have been or will be Fully implemented by the agency?

16%

% of Recommendations Fully Implemented Comments

Four of the 25 recommendations were fully implemented.

What is the approximate Percentage of these recommendations that have been or will be Partially implemented by the agency?

20%

% of Recommendations Partially Implemented Comments

Five of the 25 recommendations have been partially implemented.

Does the agency provide the committee with feedback regarding actions taken to implement recommendations or advice offered?

Yes ☒ No ☐ Not Applicable ☐

Agency Feedback Comments

The agency provides feedback during public meetings, and the public can find information on that feedback in the public meeting minutes.

What other actions has the agency taken as a result of the committee's advice or recommendation?

Checked if Applies

Reorganized Priorities	<input type="checkbox"/>
Reallocated resources	<input type="checkbox"/>
Issued new regulation	<input type="checkbox"/>
Proposed legislation	<input type="checkbox"/>
Approved grants or other payments	<input type="checkbox"/>
Other	<input type="checkbox"/>

Action Comments

N/A

Is the Committee engaged in the review of applications for grants?

No

Grant Review Comments

N/A

How is access provided to the information for the Committee's documentation?

Checked if Applies

Contact DFO	<input checked="" type="checkbox"/>
Online Agency Web Site	<input checked="" type="checkbox"/>
Online Committee Web Site	<input checked="" type="checkbox"/>
Online GSA FACA Web Site	<input checked="" type="checkbox"/>
Publications	<input type="checkbox"/>
Other	<input type="checkbox"/>

Access Comments

NACIE's web page can be found at

<https://www.eda.gov/strategic-initiatives/national-advisory-council-on-innovation-and-entrepreneurship>