

## **FAQs about EDGE**

### **What is EDGE and how is it funded?**

EDGE – Economic Development Generating Excellence – is an endowment created by the Oklahoma State Legislature with an investment of \$150 million. The EDGE program was a grass-roots effort involving more than 2400 Oklahomans making recommendations for improving the state’s economy. EDGE’s goal is to support applied research and technology commercialization, creating more, higher-paying jobs in Oklahoma.

### **Who selects the projects to be funded?**

Projects are selected competitively by the seven-member EDGE Policy Board, supported by an expert Advisory Committee, using a rigorous, highly competitive review process.

### **Who selects members of the EDGE Policy Board?**

Three members are selected by the Governor and two members each are selected by the President Pro Tempore of the Oklahoma Senate and by the Speaker of the Oklahoma House of Representatives.

### **Once funded, do the recipients have any accountability?**

Recipients sign formal contract reviewed by the Office of the Attorney General. This contract has specific performance benchmarks, milestones and measures of the project’s impacts on Oklahoma’s economy. The Policy Board monitors them on a quarterly basis and also contracts with an outside auditing agency that reviews projects.

### **How much money has EDGE spent on companies and researchers?**

From 2008 to 2010, about \$23.4 million was awarded to 13 recipients.

### **What are the benefits to Oklahomans?**

The recipients of EDGE dollars use these funds to create jobs and seek additional support from other sources, usually outside of Oklahoma. By even the most conservative estimates, these funded projects have created 266 jobs and brought in \$18.3 million in leveraged funds. In addition, EDGE recipients have created several new businesses and products for the market. And in some cases, they have attracted experts to move to Oklahoma to work on these projects.

### **Would more projects be funded if there was more money available?**

Yes. Usually only about one-fourth or one-fifth of the potentially fundable proposals are eventually funded because only limited funds are available. Thus, if more funding were available more projects could be funded and Oklahoma would reap the benefits in terms of more jobs, etc.

Learn more about EDGE at [www.okedge.org](http://www.okedge.org).