

CASE STUDY

Launch a Company, Apply for SBIR Grants and Navigate Student Visas

NeoCharge Looks to the SBDC for Guidance



SPENCER HARRISON,
CEO NEOCHARGE



Flagship Product

The Smart Splitter – provides charging access for any electric vehicle

Website

getneocharge.com

Founders

Spencer Harrison
Akhil Veluru

“The world is rapidly moving towards electrification. Whether in transportation or in homes, industries are being transformed. Our mission at NeoCharge is to ease the transition to an all-electric future by making home electrification and EV charging more accessible with our flagship product: the Smart Splitter.”

- Spencer Harrison, Neocharge

ABOUT NEOCHARGE

SIMPLE, EFFORTLESS, AND COST-EFFECTIVE HOME ELECTRIC VEHICLE. CHARGING ACCESS

NeoCharge was started by two engineers who dreamed of building technology, enabling the transition to EVs, and being part of an entrepreneurial community. Their journey began in a classroom as a senior project at Cal Poly San Luis Obispo in California.

In 2018, with the Tesla Model 3 already beginning to take off, Spencer and Akhil put their heads together to solve one of the largest barriers to driving an EV: charging your vehicle at home.

With over 80% of EV charging happening at home, they knew that home charging was the most critical area to specialize in. As EV drivers themselves, they understood the challenges of home charging installation, and set out to transform the landscape.

Over the years, they created an environment that fosters learning, innovation, creativity, and sustainability.



THE CHALLENGE

Starting a business is challenging; starting a business while in college is even more so. NeoCharge's CEO Spencer Harrison, a Cal Poly San Luis Obispo graduate in Manufacturing Engineering, recognized he was new to the business world and needed to surround himself with advisors who could help him move the company from beta testing into a full fledged start-up on a growth trajectory. Harrison turned to the Cal Poly CIE SBDC to fill that void. The NeoCharge leadership team knew they needed to raise capital for manufacturing post-beta, which the SBDC could provide sage guidance on. What NeoCharge did not anticipate needing guidance on how to navigate an unexpected evaporation to India for one their co-founders, Akhil Veluru.

"Our business would not exist today without the Cal Poly CIE SBDC," recalls Akhil Veluru, Co-Founder at Neocharge. "I was obviously not planning on being deported during such a crucial time in our business journey. Without the SBDC, I would not have gotten my student visa and sponsorship."



THE SOLUTION

Learning of his pending deportation, Veluru immediately reached out to Judy Mahan, Cal Poly CIE Economic Development Director, to seek advice. Mahan quickly put Veluru in contact with Cal Poly Electrical Engineering Professor Rich Murray, who had experience navigating the details of swiftly obtaining student visas. Murray was able to assist Veluru in obtaining a student visa and eventually a sponsorship from NeoCharge to be able to return to the US to stay and work.

With Veluru's visa in place, the NeoCharge team then turned to Cal Poly CIE SBDC for assistance with securing funding for manufacturing and on-going research. Matt Hutton, an SBDC consultant specializing in grant funding, immediately recognized that NeoCharge was the perfect candidate for a California Energy Commission (CEC) Calseed grant program. Hutton helped the NeoCharge leadership team by coaching them through the grant application process, helping properly prepare their applications, and reviewing all submissions.



RESULTS

Since becoming an SBDC client, NeoCharge has successfully brought their innovative Smart Splitter product to market. The Smart Splitter lets you share 240-volt outlets in your home for simple EV charging installation. Share your dryer outlet or plug in both of your cars in minutes, and save time and money getting EV charging access. Furthermore, NeoCharge's sales have grown to \$67,000 monthly and continue to grow month-over-month.

- ✔ Grants and Awards: \$300K
- ✔ Early stage funding from private investors
- ✔ Hired 4 new employees
- ✔ 2022 SBA Small Business Technology Business of the Year Award

“The CEC Calseed grant process was daunting,” remembered Spencer Harrison, CEO and Co-Founder of NeoCharge. “We would have never successfully navigated the process and been awarded the grant without Matt Hutton’s expertise.”



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Funded in part through a Grant with the Governor's Office of Business and Economic Development. All opinions, conclusions, and/or recommendations expressed herein are those of the author(s) and do not necessarily reflect the view of the Governor's Office of Business and Economic Development.

