



## NEWS RELEASE

**FOR IMMEDIATE RELEASE**  
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### **Launch NY Crowdfunding Campaign Soars on #GivingTuesday**

*Upstate New York, December 1, 2015* -- Just over one month ago Launch NY introduced one of the first crowdfunding campaigns by a nonprofit venture development organization in the country to support its work with local entrepreneurs. These startups are introducing innovative products that improve people's lives and will transform the region's economy. Today the campaign is receiving a huge boost through the national day of giving, known as #GivingTuesday, which has already yielded over \$96,000.00 in donations. Launch NY's campaign goal is \$100,000 to fuel the vital proof-of-concept work that startups need but can't find. Only 3% of venture capital invested in New York State annually comes to Upstate New York businesses.

December is traditionally the best month for charity and non-profit donations. Launch NY has already seen that those who currently live in the community, as well as expatriates, want to help the region build a robust startup community - what has become known as the "entrepreneurial ecosystem."

Marnie LaVigne, President and CEO of Launch NY, sees the amount of support firsthand. "The entire campaign has started a terrific conversation, both online and offline, about the surge in entrepreneurial ventures and the need to do all we can to help these promising startups succeed. Our nonprofit seed fund, which is supported in part by our campaign donations, is a vital element of the business assistance we provide. We have clients waiting in line for our first investments to support their proof-of-concept steps."

Both individuals and organizations have supported Launch NY's fundraising efforts. Major corporate donors to the crowdfunding campaign include 43x79 Venture Group, Colligan Law, Evans Bank and Blount Consulting Solutions.

For those who want to learn more about Launch NY's clients and donate, visit Launch NY's campaign at <https://www.givegab.com/nonprofits/launch-ny/campaigns/launch-ny> where individuals, businesses and organizations can make a charitable contribution to build startups and the innovation economy in a region they love.

### **About Launch New York**

The mission of Launch New York, Inc. (Launch NY) is to identify, support and invest in high-growth, high-impact companies and catalyze the entrepreneurial culture in the 27 counties comprising Upstate New York. Launch NY is a 501(c)(3) non-profit venture development organization that promotes economic development activities and uses best practices, proven activities of experienced business mentoring, and seed capital investing in order to create venture capital-ready (deal-ready) companies which have the promise to create significant economic wealth and jobs for our region.

Launch NY was formed as a result of a collaboration between stakeholders and regional economic development leaders in Upstate New York to create successful, sustainable strategies that would foster a robust self-sustaining entrepreneurial ecosystem built on regional collaboration. Launch NY is headquartered in Buffalo and has regional co-location with partner organizations in Binghamton, Ithaca, Rochester and Syracuse. It has served over 450 companies comprising more than 1,000 jobs since starting operations in 2012. For more information, see [www.launchny.org](http://www.launchny.org).