



Accelerating entrepreneurial success.

**FOR IMMEDIATE RELEASE**  
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**INVESTMENT BY LAUNCH NY SEED FUND BUILDS ON TEAM EFFORT BY ECOSYSTEM PARTNERS COMMITTED TO ENTREPRENEURSHIP**

*Most Active Seed Fund in Region Announces \$50,000 Investment in Digital Job Training Tools Company*

Upstate New York, March 13, 2018 – Launch New York (Launch NY), Upstate New York’s first and only venture development organization (VDO) to provide pro bono mentoring and capital access to high-growth potential startup businesses across the 27 westernmost counties of New York State, today announced it will invest \$50,000 in Buffalo based, GRASPIE™, in part supported by a recent 3-year funding commitment by Viaduct, a startup business focused subsidiary of Williamsville-based Aleron, (formerly Superior Group), a premier provider of workforce and outsourcing solutions around the globe. Launch NY’s funding and mentorship augments the team effort to assist GRASPIE that has included business support resources from the Buffalo Urban League and Buffalo Niagara Medical Campus’ Design Innovation Garage.

With more than 80 applications from client companies, Launch NY is the most active seed fund in Upstate NY with investments in 24 portfolio companies in less than two years. Launch NY is continuing its raise to fully capitalize the Launch NY Seed fund at \$5MM from investors and funders, such as Viaduct, who want to support innovation and economic transformation through startups. In order to grow the regional ecosystem’s capabilities, Launch NY is also leveraging its status as the only US Treasury designated Community Development Financial Institution (CDFI) committed to providing investment capital and technical assistance to entrepreneurs in low to moderate income communities in New York.

“Individual entrepreneurs and the whole community win when we can work in partnership across diverse organizations to support our startup businesses,” said Marnie LaVigne, PhD, President and CEO of Launch NY. “We will continue to coordinate with ecosystem leaders, like Viaduct and so many others, to provide GRASPIE™ with pro bono mentoring alongside our investment dollars. By helping GRASPIE™ achieve key milestones, one of our most dynamic entrepreneurs will be able to get his product in the market and in turn attract additional investment capital for the next stage of growth. ”

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GRASPIE™ is the 1st Mobile Engagement and Learning Platform for the Millennial Workforce. GRASPIE™ enables businesses to create and push dynamic learning content for engagement and training directly to their employee's devices, including smart phones. Their millennial employees receive company training and announcements in the same way they use other apps, all while earning rewards, tracking progress, and gaining achievements. By tapping into typical digital communications used by millennials every day, GRASPIE™ is positioned to disrupt traditional corporate learning.

“As one of the few minority tech startups growing in Buffalo, NY, we are excited to have Launch NY onboard not only as an early stage investor, but as strategic advisors,” stated Derrick Parson, GRASPIE™ Founder and Chief Executive Officer. “Within our first month of receiving funding, we have already begun development of the mobile platform, while bringing on interns from local colleges and universities in the fields of design, education, and coding. We know the path in front of us isn't for the faint of heart, but with the great mentors we've have been fortunate enough to work with through Launch NY, we are confident that we will exceed all expectations and create an amazing product.”

GRASPIE™, under the company's original name, The AppleTree Agency, was recently featured in Western New York's only digital publication, UpstartNY.org, started by Launch NY in partnership with the City of Buffalo, Excelsior Growth Fund, the John R. Oishei Foundation, Invest Buffalo Niagara, M&T Bank, New York State Energy and Research Development Authority (NYSERDA), PathStone Enterprise Center, and Westminster Economic Development Initiative (WED), as a way to tell the story of rapidly growing startup and small businesses throughout the community. For more on how dynamic founder Derrick Parson came up with the concept for GRASPIE™, visit <http://www.upstartny.org/features/In-Focus-Apple-Tree-Agency.aspx>.

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### **About Launch New York:**

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

Launch NY uniquely fills the gap in connecting all of Upstate's entrepreneurship resources to a pathway to success via unique proof-of-concept capital and high-quality pro bono mentoring support through twenty experienced local entrepreneurs-in-residence and a national mentor network of 2000 industry, business, and investment experts. Launch NY was formed as a result of collaboration between private and public stakeholders in Upstate New York to create long term strategies based on best practices from comparable communities 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 750 companies who have secured more than X in follow-on investment capital, produced more than Y in product revenues, and supported more than 2,500 jobs, since starting operations in 2012.

For more information, visit [launchny.org](http://launchny.org).