



LaunchNY

INVEST LOCAL



FOR IMMEDIATE RELEASE

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**VIADUCT ANNOUNCES SECOND-YEAR COMMITMENT SUPPORTING TWO LAUNCH NEW YORK
PORTFOLIO COMPANIES**

*Buffalo-based MemoryFox and Willow to use \$75K in funding from Launch NY Seed Fund for customer
discovery and product development*

Buffalo, N.Y., May 15, 2019 – Launch NY, Upstate New York’s first and only venture development organization to provide pro bono mentoring and capital access to high-growth startups across the 27 westernmost counties of the state, and Viaduct, a talent acquisition partner for startups and emerging companies, today announced the companies who will be supported in part by Viaduct’s second year of the three year funding commitment to the Launch NY Seed Fund. [Launch NY’s \\$50,000 investment into MemoryFox and \\$25,000 investment into Willow in Q1 2019](#) will be supported in part by Viaduct’s \$25,000 commitment.

[MemoryFox](#), a Buffalo-based social media management platform, helps companies capture and share meaningful content. [Willow](#) is an online platform that helps match families with affordable senior living options in their area. The founders of both companies launched their ventures as students of the University at Buffalo’s MBA program. The companies were created with participation in UB’s Blackstone LaunchPad, an entrepreneurship program powered by Techstars, and were connected to Launch NY’s mentoring programs.

“This investment we have received, in addition to the mentoring from Launch NY, will help us improve the senior placement experience for families. Ideally, this will lead to more seniors finding the right home and care in Western New York,” said Will Zacher, Co-Founder of Willow, which is one of the first four investments from [Launch NY’s for-profit Limited Partner Fund](#).

“This investment has provided us enough runway to accomplish our first post-launch milestone of delivering value to our first two cohorts of clients,” said Chris Miano, CEO and Founder of MemoryFox. “With this funding, we are able to service our earliest clients the right way by spending our time digging in and learning so that we can build an even better customer-focused product.”

“Viaduct continues to be a shining example of what a difference private sector funding can make within our entrepreneurial ecosystem,” said Marnie LaVigne, President & CEO of Launch NY. “Helping our promising entrepreneurs with a significant infusion of capital like this helps startups reach key milestones resulting in job growth and positive contributions to our upstate economy. We will continue to coordinate with ecosystem leaders like Viaduct and so many others to provide companies like MemoryFox and Willow with our pro bono mentoring services alongside our investment dollars.”

Viaduct CEO Scott Stenlik was one of the first local business leaders to embrace the need for the private sector to support seed funding for budding entrepreneurs. In 2017, Viaduct contributed \$150,000 to Launch NY to bolster its Seed Fund. Viaduct continues to be a strong partner to Launch NY through supporting events and programming for Launch NY client companies and investors in the region.

“A bright economic outlook means a better future for everyone,” said Stenlik. “Helping these promising startups provides security and prosperity for our regional workforce, now and in the future. It’s extremely gratifying to know Viaduct will play a part in positively impacting Upstate New York’s economy for generations.”

In March 2018, [Launch NY announced the investment of \\$50,000 in Buffalo based, GRASPIE™, in part supported by the 3-year funding commitment by Viaduct.](#) Portfolio companies are supported by Launch NY’s Seed Fund, a nonprofit fund fueled by grants and donations with all returns funding investments in future startups in what is known as an “evergreen cycle”. Making its first investment in 2016, the Seed Fund is built upon successful models of other venture development organizations in comparable communities of Pennsylvania, Ohio, and other states around the country. Organizations in these locations have used a combined approach of mentoring and seed capital for as much as two decades to drive their economy through entrepreneurship. Launch NY’s Seed Fund has grown to be the largest in New York State and one of the most active in the country, investing over \$1.8 million in 38 companies, with 33 percent of companies owned by women and 20 percent owned by minorities.

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About Launch New York:

The mission of Launch New York, Inc. (Launch NY), the only U.S. Treasury-designated Community Development Financial Institution (CDFI) directly funding businesses in New York State, 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 New York. Launch NY is a 501(c)(3) non-profit venture development organization that promotes economic development through best practices, including business mentoring and access to seed capital 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 New York’s entrepreneurship resources to a pathway to success via unique proof-of-concept capital and high-quality pro bono mentoring support through 24 experienced local entrepreneurs-in-residence and its National Mentor Network of 2,000 industry, business and investment experts. Launch NY was formed as a result of a collaboration between private and public stakeholders in Upstate New York to create long term strategies that foster a robust, self-sustaining entrepreneurial ecosystem built on regional collaboration. Launch NY is headquartered in Buffalo and has regional co-locations with partner organizations in Binghamton, Ithaca, Rochester, and Syracuse. It has served over 900 companies comprising more than 3,300 jobs, attracting over \$22 million in co investment and follow-on capital.

For more information about Launch NY and its Portfolio Companies, its programs and other entrepreneurial opportunities, visit www.launchny.org, and follow Launch NY on its [Facebook](#), [Twitter](#) and [LinkedIn](#) pages.

About Viaduct:

Viaduct provides entrepreneurs with access to a group of world-class experts in executive and technical talent sourcing, business development, and marketing/brand-building. The company focuses on supporting emerging companies in the Buffalo Niagara region, as well as the rest of Upstate New York. Viaduct is a subsidiary of Williamsville-based Aleron, a premier provider of workforce and outsourcing solutions around the globe. Aleron supports Viaduct’s important mission to provide specialized services for startup companies, helping them get the right talent and resources needed to scale and succeed.

Viaduct strives to vet talent and resources to fit startup needs and cultures, working to build bridges that foster connections within the region’s entrepreneurial ecosystem. They provide the support necessary to ensure that organizations, entrepreneurs, and job seekers can build leading products, brands, and companies. Working with leaders and entrepreneurs in the area, the company creates new paths for emerging businesses. To learn more about Viaduct, visit www.viaduct.com.