



LaunchNY

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LAUNCH NY PRESIDENT AND CEO NOMINATED FOR ECONOMIC DEVELOPMENT ACHIEVEMENTS IN UPSTATE NEW YORK

Biomedical Professional Organization, MedTech names finalist, Marnie LaVigne, Ph.D.

Buffalo, N.Y., October 22, 2019 – Marnie LaVigne, Ph.D., President and CEO of Launch New York (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, has been nominated as an “Economic Development Superstar” by MedTech, a Syracuse-based professional association of over 100 pharmaceutical, biotech and medical technology companies, their suppliers and service providers, and research universities.

The awards ceremony will take place during MedTech’s annual conference on October 22-23 in Rochester, N.Y. LaVigne is one of five nominees in her category, which recognizes “an individual who has shown an extraordinary ability to create positive change for New York’s Bio/Med Industry,” [according to MedTech’s website](#).

Currently serving as chair of the New York State Economic Development Council, LaVigne has spent more than 25 years in both the private and public sectors creating new products and start-up businesses, driving innovation and economic growth in high-tech industries such as life sciences, informatics and advanced manufacturing. Her passion for working with start-ups took root from her experience launching health informatics businesses with colleagues in the 1990s as she finished her doctoral work at the University of Rochester, which resulted in growing two different firms with more than 100 employees and two initial public offerings.

Under LaVigne’s leadership, Launch NY has mentored over 1,000 startup companies and built the most active Seed Fund in the state, and one of the most active in the country, investing over \$2.1 million in 43 Upstate startups since its inception in 2016. Launch NY has provided pro bono mentorship to over 165 bioscience and medical related companies since 2012, and since starting its investing in 2016 has invested \$837,500 in 14 life sciences companies, which have raised over \$4.9 million in co- and follow-on investment and have 57 employees throughout Upstate NY. Earlier this year, Launch NY also announced its new Invest Local platform designed to work with its nonprofit fund, including the [inception of its for profit LP Fund](#), a new [cloud-based Investor Network](#), and its [website relaunch](#).

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Through LaVigne's efforts, Launch NY has been recognized and awarded multi-million dollar support from the Ralph C. Wilson, Jr. Foundation and New York State Energy Research and Development Authority (NYSERDA) for the new Launch NY Emerging Cleantech Opportunity (ECO) incubator designation; funding by U.S. Department of Treasury as the only venture funding Community Development Financial Institution deploying capital to companies in the state; and five successive grants from the U.S. Economic Development Administration.

Launch NY and its staff have received accolades for their efforts to positively impact the region's entrepreneurial ecosystem and local economy, including LaVigne's recognition as 2019 Athena Leadership Award Finalist, 2016 Upstate Venture Connect Ecosystem Champion and 2014 University at Buffalo Alumni Association Entrepreneurship Leader. Launch NY COO Lindsay Karas Stencel received the 2019 Upstate Venture Connect Community Catalyst and the 2018 Upstate Capital Association Dealmaker of the Year. Additionally, Launch NY was one of three finalists in the 2019 Startup Supporter of the Year category, presented by the Northeast Clean Energy Council earlier this month.

"Not many organizations can boast the growth and recognition Launch NY has earned, thanks to Marnie's guidance," said Stencel. "Her ability to connect and build powerful assets that accelerate startups in Upstate New York, combined with a seemingly endless supply of creativity in introducing Launch NY's new #investlocal financing programs, unique among all venture development organizations, is an inspiration to everyone Marnie comes in contact with, especially her team and colleagues. I feel incredibly lucky to call her both a mentor and friend."

Prior to her work at Launch NY, LaVigne led economic development efforts involving work with hundreds of firms at UB as Associate Vice President for Economic Development from 2012 to 2014, Director of Business Development from 2005 until 2012 at the NYS Center of Excellence in Bioinformatics & Life Sciences and the UB Center for Advanced Biomedical and Bioengineering Technology. Bringing more than \$60 million in grants to the Upstate New York area through her UB role, LaVigne drove a 60:1 return on investment in job creation and economic impact. In addition to her for profit start-up experience prior to UB, LaVigne also spearheaded product development initiatives for larger corporations in managed care (e.g., Aetna), pharmaceuticals (Bristol-Myers Squibb), medical devices (Welch Allyn) and medical informatics (Medscape/MedicaLogic, now GE and WebMD).

LaVigne has a bachelor's degree in neuroscience and a doctorate in clinical psychology, both from the University of Rochester. She is chair of the New York State Economic Development Council and member of the Board of Directors for Buffalo Angels, Insyte Consulting, Niagara Falls Memorial Medical Center and Western New York Venture Association.

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Launch NY will post updates about the award results on its social media pages.

For more information about Launch NY, its programs and other entrepreneurial opportunities, visit its newly-redesigned website at www.launchny.org, and follow Launch NY on its Facebook, Twitter and LinkedIn pages.

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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 providing venture funding to businesses in New York State, is to identify, support and invest in high-growth, high-impact companies that can transform the local economy, 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 more than two dozen 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 co-locations with partner organizations in Binghamton, Ithaca, Rochester and Syracuse. It has served over 1,000 companies comprising more than 3,650 jobs, and attracting over \$481 million in co-investment and follow-on capital. Launch NY's 43 Portfolio Companies have created over 200 jobs with 32% of portfolio companies being women-led and 20% minority-led, attracting over \$25 million in co-investment and follow-on capital.