



**FOR IMMEDIATE RELEASE**

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**LAUNCH NY ANNOUNCES NEW CHIEF OPERATING OFFICER**

*Scott Terhaar brings experience growing companies, executive leadership, and financial expertise to support expanding venture development organization*

Buffalo, N.Y., January 29, 2020 –Launch New York (Launch NY), Upstate New York’s first and only venture development organization and Community Development Financial Institution (CDFI) to provide pro bono mentoring and equity capital access to high-growth startups across the 27 westernmost counties of the state, has named Scott Terhaar as its new Chief Operations Officer.

Terhaar will report to Launch NY President and CEO Dr. Marnie LaVigne. He is primarily responsible for finance and grants administration, product development, and related organizational planning to support Launch NY’s growing organization. Launch NY provides pro bono mentorship to nearly 300 companies throughout each year and it offers the most active seed fund in New York State making up to four investments each month. In 2019 Launch NY introduced its one-of-a-kind #InvestLocal programming, including the Launch NY Seed Fund, LP Fund, and Investor Network, which offers both donors and investors seeking a return the opportunity to support local startups.

“Launch NY is at a perfect stage of our growth to bring someone with Scott’s incredible background to our leadership team,” said LaVigne. “Scott has been a key contributor in some of the most well-known successful businesses established in our region, managed literally dozens of acquisitions, and most recently played a pivotal role in the acquisition of a company he helped to grow over nine years. He understands not only what Launch NY needs to take its services and financing programs to the next level, but also our client companies who we support in their journey every day.”

Terhaar received his MBA from the University at Buffalo and has an undergraduate degree in Accounting from Binghamton University. A Certified Public Accountant, he is a member of the New York State Society of Certified Public Accountants and the American Institute of Certified Public Accountants.

Terhaar was most recently the Executive Vice President, Chief Financial Officer for Orchard Park-based ValueCentric, a pharmaceutical data management company that sold in 2019 to IQVIA, a global publicly traded corporation. He previously served as US Controller for Uni-Select USA and Chief Financial Officer for Perry’s Ice Cream and Superior Group (now Aleron), after starting his career in finance and accounting at Azerty Inc. and Price Waterhouse LLP.

Terhaar’s community involvement includes previously serving on the boards and executive committees for the Food Bank of Western New York, Buffalo & Erie County Botanical Gardens, and Cystic Fibrosis

Foundation. In his spare time, Terhaar volunteers with Feedmore WNY and is also a cycling group fitness instructor for the JCC of Greater Buffalo. He lives in East Amherst.

For more information about Launch NY, its programs and other entrepreneurial opportunities, visit its newly-redesigned website at [www.launchny.org](http://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) nonprofit venture development organization that promotes economic development through best practices, including high-quality pro bono business mentoring, while operating the most active seed fund in New York State that provides access to early stage seed capital as part of an array of Invest Local financing programs. The #InvestLocal platform, including a nonprofit seed fund, Limited Partner (LP) Fund, Investor Network, and Opportunity Fund, is designed to facilitate funding for investment-ready companies which have the promise to drive significant economic impact and jobs for our region.

Launch NY is headquartered in Buffalo and has co-locations with partner organizations in Binghamton, Ithaca, Rochester, and Syracuse. It has served over 1,070 companies more than two dozen experienced local Entrepreneurs-in-Residence and its National Mentor Network of 2,000 industry, business, and investment experts. Launch NY client companies, including 39 percent women and/or minority-led, have created more than 3,785 jobs, attracted over \$694 million in co-investment and follow-on capital, and generated nearly \$95 million in annual revenues. Launch NY's 50 Portfolio Companies have created 245 jobs with 35 percent of portfolio companies being women-led and 27 percent minority-led, attracting over \$42 million in co-investment and follow-on capital and generating more than \$6.5 million in annual revenues. Launch NY also leads the premier Emerging Cleantech Opportunity (ECO) Incubator, as one of six designated clean energy incubators sponsored by the New York State Energy Research and Development Authority.