



WNY ENTREPRENEURIAL ECOSYSTEM UPDATE: WINTER 2025

*The 2032 Strategic Vision for the WNY Entrepreneurial Ecosystem was developed through an ecosystem-driven design process. This ten-year vision aims to accelerate the region's entrepreneurial growth. Programming to support this vision is being developed and implemented under the brand name "Springboard." Here's an update on our recent progress...*

## 2024 Rapid Prize Program

Springboard was launched and implemented in 2024 as a rapid prize program utilizing an ecosystem-informed approach and made possible by funding and support from the Ralph C. Wilson, Jr. Foundation.

This first phase of Springboard was designed to build energy/excitement around

entrepreneurship and promote and provide funding for the entrepreneurial activity of ecosystem builders throughout Rochester, Buffalo and the Southern Tier.

*"This is a springboard for new generational wealth in Rochester's entrepreneurs"*

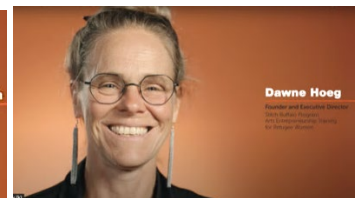
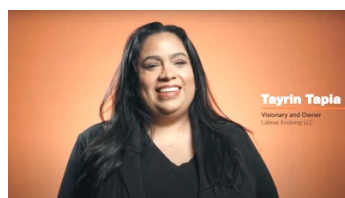
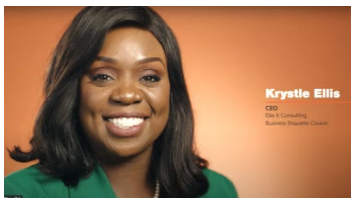
--Rhonda Destino  
The Rochester  
Commissary



In Year 1, a comprehensive, multi-faceted marketing communications plan helped Springboard attract nearly 450 applications, earn over 8 million impressions and award 26 prizes totaling over \$600,000 to organizations across the region. Winning applications were announced at regional events held at NextCorps in Rochester, Northland Workforce

Training Center in Buffalo and Jamestown Community College in Olean.

The excitement generated by Springboard also created storytelling opportunities. Each of the 26 Year 1 Springboard winners was featured in a :30 to :60 second video which not only helped to promote Springboard but was also used by winners and ecosystem builders to build awareness of programs in their own marketing and fundraising efforts. Click below to view samples of the videos and hear directly from our winners what the Springboard prize award means to them.



The Springboard implementation team (Center for Regional Strategies and Main Light Strategies) worked with 14 entrepreneurial support organizations (ESOs) who served as Springboard partners and included: Blackstone Launchpad at UB, Buffalo State Small Business Development Center, Excell, Exchange at Beverly Gray, 43North, The Foundry, Jamestown Small Business Development Center, Launch NY, Olean Business Development, NextCorps, Pathstone, ROC2025, Southern Tier West, and Westminster Economic Development Initiative (WEDI).

*Thanks to everyone who made Springboard's Year 1 rapid prize competition a success!!*

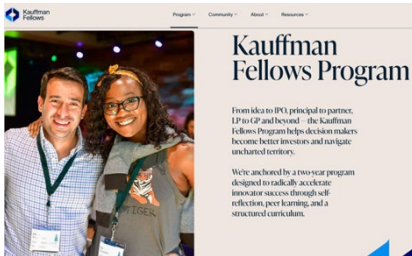
## Rapid Prize Year 2 to Give Away Another \$500,000+!

And more good news for Springboard's rapid prize program! **Springboard will continue as a rapid prize program in 2025!!** For Year 2, the competition is focusing on one round of prizes of which at least \$500,000 will be awarded to a number of ecosystem-building organizations and programs. Competition design for Year 2 will be focused on activities, networking, and events that grow and expand the entrepreneurial ecosystem throughout our nine-county region. The Year 2 competition, again made possible by support from the Ralph C. Wilson, Jr. Foundation, will be finalizing details in the coming weeks. To stay updated about Year 2's Springboard rapid prize competition and other entrepreneurial updates, join our eNews list at <https://springboardny.org/#ContactUs>.



## Kauffman Fellows Scholarship

In December 2024, venture capital (VC) and VC-adjacent professionals throughout the WNY entrepreneurial ecosystem were invited to apply to the highly coveted Kauffman Fellows Program. The two-year education program is designed to accelerate venture capital success for professionals who are rising in their VC careers.



Kauffman Fellows learn directly from renowned leaders in the venture capital world, gaining insights and strategies to become successful practitioners and changemakers in the industry. The program fosters lifelong relationships with a global network of peers, providing a powerful support system of like-minded individuals who are committed to advancing the venture ecosystem. The selection process is highly competitive, ensuring a cohort of the most promising leaders in the field.

**For the first time, thanks to support from the Ralph C. Wilson, Jr. Foundation, scholarship funding for the Kauffman Fellowship has been made available exclusively for WNY applicants who are accepted into the Fellows Program.** This opportunity is available as part of the 2032 Strategic Vision for the Western New York Entrepreneurial Ecosystem, and Springboard encouraged venture capital fund managers – and prospective future fund managers – in the region to apply.

Fingers crossed for some successful WNY applicants to the Kauffman Fellows Program – we will continue to keep the community involved about this and other opportunities. For more on Kauffman Fellows, please visit [www.kauffmanfellows.org](http://www.kauffmanfellows.org). For more on the 2032 Strategic Vision for the Western New York Entrepreneurial Ecosystem, visit [www.springboardny.org/vision/](http://www.springboardny.org/vision/).

## Global Corporate Venturing Event

Earlier this month, Springboard partnered with Global Corporate Venturing (GCV) to host a virtual discussion on corporate venture capital. GCV provides the global corporate venturing community and their ecosystem partners with information, insights and access needed to drive impactful open innovation.



GCV members George Hoyem, EVP of In-Q-Tel; Austin Noronha, Managing Director of Sony Innovation Fund; Reese Shrider, Managing Director of Allstate Venture Capital; and Dave Stevenson, Managing Director of Merck Global Healthcare Fund joined in a conversation about corporate venture capital with Western New York companies Constellation Brands, Delaware North, M&T Bank, and Rich Products in what we hope is the first of many discussions on this topic within this group and throughout WNY.

Special thanks to Christina Riboldi and her team at GCV as well as all the participants from WNY and beyond for their leadership in corporate venture capital and for participating in this discussion. For more information on GCV, please visit [www.globalventuring.com](http://www.globalventuring.com)



The GCV event is the first in Springboard's Speaker Series which will be an ongoing programmatic effort of Springboard for the WNY entrepreneurial ecosystem. We plan on hosting three (3) additional speaker series sessions in 2025, which will be open to our entire ecosystem. To learn more about future Springboard Speaker Series events, please visit [www.springboardny.org](http://www.springboardny.org) and sign-up on the contact page to be notified of future events.