

**FOR IMMEDIATE RELEASE**

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## **VentureWell Receives Kauffman Foundation Grant**

*Selected as one of eight best-in-class support organizations nationwide, VentureWell will use funding to expand its reach and impact on entrepreneurial ventures*

**Hadley, MA (Oct. 28, 2015)** — VentureWell announced today that it has been awarded a grant from the Ewing Marion Kauffman Foundation as part of the Foundation's [initiative to fund exemplary organizations that help entrepreneurs](#) launch and grow their businesses.

VentureWell was one of eight grantees selected from an applicant pool of more than 300 entities from 47 states. Grantees include organizations that serve a variety of sectors and demographic groups, from high-tech entrepreneurs to low-income individuals and groups that are under-represented in the world of entrepreneurship.

VentureWell will use the funding to expand its Accelerating Startup Partnerships and Investment Readiness (ASPIRE) program. ASPIRE is an extension of VentureWell's E-Team Program, which has been generously supported since its inception twenty years ago by The Lemelson Foundation. The E-Team Program helps collegiate teams move new inventions to market; through tools, training and mentoring, ASPIRE will help the best of those teams scale up. "ASPIRE will help hundreds of entrepreneurs better position their ventures to become investment-ready and secure next-round funding," said Phil Weilerstein, VentureWell President and CEO.

VentureWell's E-Team Program has helped such emerging innovators as HM Solution, a water treatment company removing arsenic and contaminants from drinking water at significantly low operational costs, and Elegus Technologies, a company developing a lithium-ion battery separator that increases energy density without compromising safety. ASPIRE will enable VentureWell to partner with Boston-based Greentown Labs and other hardware-focused incubators to build on the successful E-Team Program structure and training process. ASPIRE will augment the incubator environment with investment-readiness workshops and mentors to create an ecosystem to support emerging ventures.

Wendy Guillies, president and CEO of the Kansas City, Missouri-based Kauffman Foundation, said the cohort of grantees represent some of the country's most effective, scalable and transferable entrepreneurial support programs.

"These eight organizations have demonstrated success in helping entrepreneurs meet key challenges they face in growing their businesses," Guillies said. "The Foundation also is interested in developing a better understanding of what makes such programs effective so that we can help other organizations replicate their strategies and contribute to greater entrepreneurial success."

### **About VentureWell**

VentureWell was founded in 1995 as the National Collegiate Inventors and Innovators Alliance (NCIIA) and rebranded in 2014 to underscore its impact as an education network that cultivates revolutionary ideas and promising inventions. A not-for-profit organization reaching more than 200 universities, VentureWell is the leader in funding, training, coaching and early investment that brings student and faculty innovations to market. Inventions created by VentureWell grantees are reaching millions of people in over 50 countries and helping to solve some of our greatest 21st century challenges. To learn more, visit [www.venturewell.org](http://www.venturewell.org).

### **About the Kauffman Foundation**

The Ewing Marion Kauffman Foundation is a private, nonpartisan foundation that aims to foster economic independence by advancing educational achievement and entrepreneurial success. Founded by late entrepreneur and philanthropist Ewing Marion Kauffman, the Foundation is based in Kansas City, Mo., and has approximately \$2 billion in assets. For more information, visit [www.kauffman.org](http://www.kauffman.org), and follow the Foundation on [www.twitter.com/kauffmanfdn](https://www.twitter.com/kauffmanfdn) and [www.facebook.com/kauffmanfdn](https://www.facebook.com/kauffmanfdn).

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