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PRESS RELEASE

Baker-Polito Administration Announces Grants to Boost Entrepreneurship in the Pioneer Valley

Two \$80,000 grants announced for Springfield's Valley Venture Mentors and SPARK Holyoke are first awards from MasTech's Entrepreneur Mentoring Grant Program

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Executive Office of Housing and Economic Development

MEDIA CONTACT

Colleen Arons , Communications Director

Phone

857-324-0499(tel:8573240499)

Online

colleen.arons@mass.gov(mailto:colleen.arons@mass.gov)

Feedback



SPRINGFIELD – Massachusetts Secretary of Housing and Economic Development Jay Ash announced \$160,000 in grants to support entrepreneur mentoring programs at two organizations in the Pioneer Valley, Springfield’s [Valley Venture Mentors](http://www.valleyventurementors.org/) (<http://www.valleyventurementors.org/>) (VVM) and [SPARK](https://sparkholyokey.com/) (<https://sparkholyokey.com/>) in Holyoke. These grants were made under the Massachusetts Technology Collaborative’s (MassTech) Entrepreneurship & Mentoring Program, which aims to develop strong mentorship ecosystems in regions across the Commonwealth. The state’s investments will boost programs managed by VVM and SPARK which provide sustainable support for a range of innovative small businesses and non-profits, ranging from start-ups to companies that are ‘scaling up’ for planned expansions.

The awards were announced during an event hosted at VVM’s Springfield headquarters, a roundtable discussion with alumni of the VVM and SPARK programs moderated by Secretary Ash. Attendees heard how these mentoring programs prepared the startups for the everyday

challenges they faced in growing a small business, providing vital feedback on the startup's business plan, identifying pathways to financing, and developing creative ways to generate sales.

“Hearing from these entrepreneurs, you realize the impact that VVM and SPARK are having on small businesses in the Pioneer Valley, creating a community around them that can provide critical feedback and link them with resources,” **said Secretary Ash.** “These grants are part of the Baker-Polito Administration’s efforts to bring economic opportunity to citizens across the Commonwealth. By supporting mentoring, we’re empowering people to make their ideas real. Through community support, they can go further, by growing a sustainable business that contributes meaningfully to the local economy.”

These awards build on MassTech’s 2013 grant to VVM for entrepreneur mentoring and the agency’s leadership on the Holyoke Innovation District project and investments in infrastructure such as the Massachusetts Green High-Performance Computing Center (MGHPCC), a landmark data center located in downtown Holyoke. The new grants will further boost the knowledge-based economy in the region, by engaging new entrepreneurs and supporting the rise of sustainable businesses, efforts which will lead to new jobs and revenue.

“As entrepreneur mentoring in the Commonwealth continues to mature, it is important that the Commonwealth identify unmet needs and customize programs that ensure they continue to flourish, expand their reach, and build around the entrepreneur communities they’ve built over the past few years,” **said Pat Larkin, Director of the Innovation Institute at MassTech.**

The \$80,000 award to VVM will support their ‘VVM 2.0’ mentorship project, which will continue VVM’s support for Western Mass entrepreneurs by developing ‘next level’ mentorship efforts including the creation of new online resources for local startups, recruiting prospective mentors, and new program offerings to engage both experienced mentors and high-growth startups. Over the past three year VVM’s three startup programs have graduated over 210 alumni, startups that **[have generated over \\$28 million in revenue and attracted over \\$23 million in investments](http://www.valleyventurementors.org/news/vvm-accelerator-awards-150000-to-high-growth-startups/)**(<http://www.valleyventurementors.org/news/vvm-accelerator-awards-150000-to-high-growth-startups/>).

The \$80,000 grant to SPARK will expand programming and collaborative projects at SPARK’s new co-working space, and increase its capacity to launch an active campaign to recruit and train new mentors. The goals of the project will be to increase overall engagement by recruiting 45 new mentors from the Holyoke business community and the Pioneer Valley, to accept 15 entrepreneurs into the summer 2019 cohort, and to recruit 45 volunteers to work with the summer entrepreneurship cohort.

“VVM is excited to grow the number of startups in Western Massachusetts and engage even more of our community in the innovation economy,” **said Kristin Leutz, chief executive officer of Valley Venture Mentors.** “We have already seen the significant economic impact created by our startups who have collectively raised and earned millions in revenue and investments, while creating 275 jobs. The generous grant from MassTech will help VVM enhance our programming, engage our alumni companies, and share resources with others in the ecosystem who support entrepreneurship.”

“SPARK is thrilled to be a recipient of this grant award, which will allow us to expand our existing mentorship program and further support our efforts to serve Holyoke’s new startups in our accelerator program,” **said Tessa Murphy-Romboletti, program manager at SPARK.** “We genuinely believe that we can grow our economy from within, by tapping into the potential of our own residents and connecting them with the resources they need to start successful businesses and change the trajectory of their lives. We have exciting plans for the year ahead and this support will be invaluable in bringing our program to the next level.”

The VVM and SPARK applications were submitted in response to a [MasTech public procurement](http://www.masstech.org/2018-mentoring-program-solicitation) (<http://www.masstech.org/2018-mentoring-program-solicitation>) which officially closed on May 21st. The funding for the grants came from the fiscal year 2018 (FY2018) General Appropriations Act. MassTech’s previous entrepreneur mentorship grants were funded through the 2012 Jobs Bill and officially launched in 2013, with three organizations receiving grants, including VVM.

“I’m very appreciative of Governor Baker and Secretary Ash’s continued attention to Springfield. Springfield is known as the City of Firsts with innovations and entrepreneurship – so in a way, it’s ‘back to the future,’ which just enhances the continued creation of good paying jobs,” **said Springfield Mayor Domenic J. Sarno.**

“Startups and small businesses are key drivers of economic growth, and both of these organizations – Valley Venture Mentors and SPARK – are leading the way in developing the Pioneer Valley’s entrepreneurship ecosystem. These MassTech Collaborative grants will allow these companies to expand their support for local entrepreneurs, which ultimately means hundreds of jobs in our region,” **said Sen. Eric P. Lesser, who serves as Senate Chair of the Committee on Economic Development and Emerging Technologies.**

“Entrepreneurs are the lifeblood of a local community and both VVM and SPARK are doing meaningful work to connect small businesses with local mentors, helping to nurture and grow the startup community in our region,” **said State Representative José F. Tosado.** “The grants

from the Commonwealth will expand the reach of these groups, helping them bring positive impact to a greater number of local entrepreneurs.”

About MassTech:

The Massachusetts Technology Collaborative is an innovative public agency working to enhance economic growth, accelerate technology use and adoption, and harness the value of research by engaging in meaningful collaborations across academia, industry, and government. From improving our health care systems and expanding high-speed internet across the state to fostering emerging industry clusters, MassTech is driving innovation and supporting a vibrant economy across the Commonwealth. www.masstech.org(<http://www.masstech.org/>).

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colleen.arons@mass.gov(mailto:colleen.arons@mass.gov)

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