

NEWS

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Finger Lakes Wired Establishes New Initiatives Fund to Help Transform Finger Lakes Region Entrepreneurship and Innovation Capacity

Board allocates \$300,000 for projects
Information session for interested organizations is Tuesday May 29

Rochester, NY—May 24, 2007—Finger Lakes Wired, www.fingerlakeswired.com, has announced that it has established a New Initiatives Fund, which will provide up to \$300,000 to transform the nine-county Finger Lakes region's entrepreneurship and innovation capacity and stimulate new thinking among regional academic, government, non-profit and private sector organizations.

Finger Lakes Wired is looking for projects that will support the development of entrepreneurial talent, and result in the creation and/or growth of for-profit ventures that obtain most of their revenue from outside of the Finger Lakes region.

An informational session will be held Tuesday, May 29, 2007, 2:00-3:00 PM, in Conference Room 301, 150 State Street, Rochester, New York 14614. Questions and answers from that informational session will be posted at www.fingerlakeswired.com following the session.

"Long-term impact on the region's wealth generation capability is most important," said Matthew Hurlbutt, Managing Director of Finger Lakes Wired. "Near-term impact measures could include investment, revenue growth, employment growth, wage increases, and new commercial product or service introductions."

The Wired Initiative will give preference to funding proposals that: 1) engage two or more organizations from the region, 2) integrate entrepreneurship or innovation with workforce development or lifelong learning, and 3) demonstrate sustainability beyond the Wired funding.

Proposals and Information

One or more initiatives will be funded for the period July 1, 2007 through January 31, 2008. It is anticipated that a similar amount will be available in February 1, 2008 through

January 31, 2009; however, this is subject to project performance and federal, funding availability. Based on availability of funding and success of this round, Finger Lakes Wired anticipates offering a second round request for proposals in 2008.

The proposers may be for-profit, not-for-profit, academic, or government organizations. The lead organization must have its primary place of business in the nine-county Finger Lakes region. All funding requests must be matched on a one-to-one basis.

Proposals are due by 12 p.m. on Friday, June 15, 2007. Questions may be directed to Claudia Burcke, Project Manager, Finger Lakes Wired, 585.258.3541.

Finger Lakes Wired is one of 13 designated WIRED regions in the country funded by the U. S. Department of Labor WIRED (Workforce Innovation in Regional Economic Development) Initiative to support economic development and transform regional economies. Finger Lakes Wired initiatives focus on a nine-county region surrounding Rochester N.Y., to increase entrepreneurship and innovation, expand employment, advance opportunities for workers, and enhance the talent of the workforce through the creation of high-skill and high-wage opportunities.

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