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New York State Energy Research and Development Authority renews its entrepreneur-in-residence funding to High Tech Rochester

HTR continues responsibility for coordinating statewide program that helps propel start-up, seed, and early-stage clean energy companies to success

Recognizing the continuing need for high-level executive mentoring and management advice for new and growing clean energy companies, the New York State Energy Research and Development Authority (NYSERDA) has renewed its entrepreneur-in-residence funding to High Tech Rochester.

Under the terms of the two-year \$600,000 agreement, HTR manages and coordinates the statewide effort to place highly experienced and accomplished business executives – known as entrepreneurs-in-residence – with new and emerging energy-related companies, helping these new companies gain viability, grow their businesses, and create revenue.

To date, more than 60 client energy companies throughout New York have received or are currently receiving EIR assistance. There is no charge to the client company for this service. EIRs are paid via the NYSERDA grant.

Typically, new and emerging energy-related companies that receive NYSERDA grants work with an entrepreneur-in-residence on a project basis. Larger outcomes as a result of EIR involvement include:

- Private capital raised
- New sales and revenues realized
- New non-NYSERDA grant revenue realized
- Jobs created and retained

As reported to NYSERDA, over the past two years, New York energy companies participating in the program created \$14.96 million in economic impact (exclusive of NYSERDA grant funds) - a 27:1 return on investment for this tax payer-supported program.

Managed by HTR's Venture Development Manager Doreen Kula, HTR recruits and screens EIRs, identifies potential client companies and matches them with an appropriate EIR, and manages the engagement.

"Clean energy is perhaps *the* emerging industry of the 21st century, yet the individual companies making the scientific and technical advances always benefit from an injection of wise business and entrepreneurial advice," says HTR president James Senall. "We're pleased to be selected again by NYSERDA to continue this important program that benefits all New Yorkers."

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