



For Immediate Release

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Venture Ready™ Teams with ASU SkySong to Help Arizona Entrepreneurs

Two premier Valley organizations assisting local early-stage companies with venture acceleration create collaborative relationship

May 27, 2010 (Phoenix, AZ) – The Venture Ready™ program created by MIT Enterprise Forum Phoenix announced today its active collaboration with ASU SkySong to help Arizona entrepreneurs accelerate their companies and secure funding for future growth.

The MIT Enterprise Forum is a network of 25 chapters throughout the world working to educate entrepreneurs, with the Phoenix chapter recently creating Venture Ready™ to specifically prepare companies for Series A/B capital funding. ASU offers myriad entrepreneurial support services headquartered at SkySong, the ASU Scottsdale Innovation Center, as well as IP and technology venturing support through Arizona Technology Enterprises (AzTE).

“Between our two organizations, we feel like any entrepreneur or start-up company in Arizona can find resources and support, no matter at which stage they are in their development,” said Andy Lombard, board member of the MIT Enterprise Forum Phoenix. “We look forward to collaborating with ASU SkySong to ensure that all Arizona entrepreneurs have a better chance to succeed.”

“This relationship is a great example of two organizations connected with major research universities working together to advance entrepreneurial ventures in furtherance of economic development,” said Charlie Lewis, vice president of venture development for AzTE.

Both Venture Ready™ and ASU SkySong have established relationships with investment funds, venture capitalists and angel investors that can provide valuable connections for early stage companies looking for funding. Mentoring is also an important component for both organizations.

“We have volunteer Entrepreneurs in Residence that work directly with companies to become venture ready,” Lombard said. “These are recognized leaders, who have successfully raised venture capital and run one or more venture-funded companies. ASU and the MIT Enterprise Forum Phoenix will collaborate on forums, workshops and other special events designed to educate entrepreneurs.”

“The MIT Enterprise Forum Phoenix chapter was formed in 2009 to assist technology and science-based entrepreneurs by connecting them to business leaders, investors and community expertise,” said Armando Viteri, chair of the MIT Enterprise Forum Phoenix. “This partnership is a critical component to helping us achieve our mission of connecting, inspiring and helping entrepreneurs succeed in Arizona.”

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About Venture Ready™

Venture Ready™ is an alliance program created by MIT Enterprise Forum Phoenix to stimulate the early-stage Arizona science and technology ecosystem. Its primary mission is to grow the number of “venture fundable” companies in Arizona. www.mitefphoenix.org/new-events/venture-ready

About MIT Enterprise Forum Phoenix

The MIT Enterprise Forum Phoenix is a chapter for the MIT Enterprise Forum, The Global Entrepreneurial Network. MIT Enterprise Forum Phoenix is dedicated to helping technology entrepreneurs with direct access to experienced and successful CEOs through a series of coaching panel events of local business experts. MIT Enterprise Forum Phoenix brings together local, national and even global leaders and entrepreneurs from real companies discussing real issues, providing everyone a front row seat to behind-the-scenes success. The organization has the mission to build community and celebrate shared experiences. www.mitefphoenix.org

About ASU SkySong

SkySong, the ASU Scottsdale Innovation Center, is a portal to the resources and services of Arizona State University for U.S. and global companies. ASU SkySong supports new technology start-ups with office space, access to business services, and continuing training geared toward local innovators and global firms seeking to start operations in the United States. www.skysongcenter.com

About Arizona Technology Enterprises (AzTE)

Arizona Technology Enterprises (AzTE) is a non-profit organization which operates as the exclusive intellectual property management and technology commercialization arm of ASU and its research enterprise. Comprised of industry and university veterans, AzTE brings together ASU’s researchers and commercial partners to transform discoveries into products and services, taking innovation out of the lab and into the marketplace. www.azte.com

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