Attention Technology Entrepreneurs-TechLaunch Wants You

New Jersey wants to support technology entrepreneurs, and is putting its money where its mouth is. Applications are now open for the inaugural class of the State's latest startup venture, TechLaunch (www.techlaunch.com [1]), funded in part by the New Jersey Economic Development Authority (EDA). Modeled after successful programs throughout the U.S. and abroad, N.J's premier technology accelerator offers seed funding within an intensive 12-week, mentor-driven business development program—called LaunchPad—culminating with an investor conference and Demo Day.

Following a vigorous selection process, an intriguing mix of 10-12 Portfolio Companies will receive $18K - $20K of seed capital and, with the help of a network of successful entrepreneurs, industry experts and investors, will attempt to transform their ideas into successful businesses. Until now, aspiring entrepreneurs in New Jersey had to look to New York City, Philadelphia or beyond in order to pursue their startup dreams with the help of an accelerator program. "We're looking to attract top-tier talent who would otherwise leave the state because the support infrastructure simply wasn't there," says founder and Managing Partner, Mario Casabona, himself a seasoned entrepreneur and Angel investor.

He continues, "Although there is a rapidly developing tech ecosystem in New Jersey, for tech startups there's been a void for those not yet ready for later-stage incubators or for the investment community per se. We're now able to de-risk the start-up challenges to aspiring tech entrepreneurs by promoting the commercialization of innovative ideas right in our own backyard." Travis Kahn, TechLaunch's Executive Director, notes that many are eager for an accelerator to open in New Jersey. "We've received tremendous support from countless people at Meetups and various events during the past few months. People are excited about what we're doing and so many are looking to get involved. Clearly, entrepreneurs in our area were searching for a program like ours. We're simply meeting that demand by putting together a world-class offering to help their businesses succeed."

The first TechLaunch program, also known as LaunchPad I, will take place at Montclair State University. Casabona notes, "MSU is a perfect venue for our inaugural class. It not only provides easy access for New Jersey residents as well as state-of-the-art facilities, but is also ideally situated just 13 miles West of New York City, the current tech and investment hub on the east coast. The collaboration with MSU also provides a campus setting, 24-hour dining options and even offers residential housing for those Portfolio Companies looking to relocate for the 12-week program."

EDA CEO Caren Franzini notes, "We are embarking on a competition for innovation

to reveal N.J.'s entrepreneurial strengths, using a model that provides a potential return on the EDA's investment and allows N.J. to compete with neighboring states to maintain and attract technology talent." Casabona adds, "There is a great network already in place throughout the State to cultivate technology companies. TechLaunch is a feeder to this pipeline, and we see the potential to add hundreds of jobs in New Jersey in the near term."

To learn more about TechLaunch, or to apply for the 2012 program, visit www.techlaunch.com [1].

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[1] http://www.techlaunch.com