

Virginia's Innovation Leader Has A New Name

CIT, The Center for Innovative Technology Announces Rebrand to Virginia Innovation Partnership Corporation (VIPC)

RICHMOND, VIRGINIA, USA, November 16, 2021 /EINPresswire.com/ -- CIT, The Center for Innovative Technology Announces Rebrand Virginia's Innovation Leader Has a New Name

Richmond, VA [The Center for Innovative Technology \(CIT\)](#), known for

its efforts to grow and diversify Virginia's economy by investing in and accelerating innovation, commercialization, and entrepreneurship for more than 35 years, announced today that it has completed a major rebranding. CIT will now be known as the [Virginia Innovation Partnership Corporation \(VIPC\)](#) and will function as the nonprofit operating arm of the Virginia Innovation Partnership Authority (VIPA).

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Virginia Secretary of Commerce and Trade Brian Ball.

CIT's name and brand change to VIPC reflects a new era in the prioritization of innovation and entrepreneurship in the Commonwealth. The new Authority consolidates and builds on an existing foundation of successful programs and regional ecosystems that are key elements in Virginia's strategy to nurture emerging technologies and create high-tech startups and jobs.

“Through the development of VIPA and the rebranding of CIT to the Virginia Innovation Partnership Corporation (VIPC), we have taken a critical step in continuing Virginia's

strong commitment to innovation,” said the Secretary of Commerce and Trade Brian Ball. “The success achieved through these programs in recent years is significant and the support for innovators, entrepreneurs, and small businesses in the Commonwealth will continue to increase.”



The brand change came as a direct result of extensive research and stakeholder outreach to identify strategies for Virginia to maintain a leadership position in this important sector of our economy. That process included town hall meetings across the Commonwealth engaging with nearly 1000 participants and survey respondents; meetings with 65 organizations, from chambers of commerce and tech councils to accelerators and angel networks; 3 work sessions with 172 business and educational leaders; and input from every major state research university, tech transfer office, community college. Additionally, SCHEV, Senate Finance, and House Appropriations, in consultation with the existing Boards and staff of CIT, drafted legislation that created the Virginia Innovation Partnership Authority (VIPA).

“Working together is a powerful way to assure innovation, entrepreneurial success, and job creation in Virginia,” said Dr. Barbara Boyan, Dean of the College of Engineering at

Virginia Commonwealth University, and Board Chair for VIPA. “Removing barriers and expanding opportunities in all regions of the Commonwealth is critical. Being prepared to lead our nation by example as we educate, empower and embrace new technologies is essential to our immediate future and the future of our children.”

With the development of the Virginia Innovation Partnership Authority (VIPA) and the support for the rebranding of CIT to the Virginia Innovation Partnership Corporation (VIPC), the Commonwealth’s commitment to emerging technology and opportunity at all stages of the innovation process is clear.

“This is an important next step in the growth and expansion of innovation in Virginia”, said [Bob Stolle, President & CEO](#) of the Virginia Innovation Partnership Corporation (VIPC). “Connecting innovators with opportunities is our business as we continue to work to provide the leadership necessary for funding, infrastructure, and policy initiatives that support success for Virginia's innovators, entrepreneurs, startups, and market development strategies.”

About the Virginia Innovation Partnership Corporation (VIPC)

VIPC connects innovators with opportunities. The nonprofit operations arm of the Virginia Innovation Partnership Authority (VIPA), VIPC is the commercialization and seed stage economic development driver in the Commonwealth that leads funding, infrastructure, and policy initiatives to support Virginia's innovators, entrepreneurs, startups, and market development strategies. VIPC collaborates with local, regional, state, and federal partners to support the expansion and diversification of Virginia’s economy.

Programs include | GAP Investment Funds | Commonwealth Commercialization Fund (CCF) | Virginia Founders Fund | Smart Communities | Unmanned Systems | SBIR/STTR Support (Small Business Innovation Research (SBIR) & Small Business Technology Transfer (STTR) programs) | Entrepreneurial Ecosystems | Regional Innovation Fund (RIF) | University Partnerships | Startup Company Mentoring & Engagement.

For more information, please visit: www.virginiaipc.org

Follow VIPC on Twitter, LinkedIn, and Facebook.

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