

# VIPC's Virginia Venture Partners Invests in Novela To Launch Wedding Financing for Couples

*Company eases the wedding planning process while helping small business owners thrive*

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EINPresswire.com/ -- Virginia Venture Partners, the equity investment program of [Virginia Innovation Partnership Corporation \(VIPC\)](#), today

announced an investment in [Novela](#). Charlottesville Va.-based Novela is a transactional marketplace for the wedding industry that helps couples design their wedding, reserve and book their vendors, and access simple financing and payment plan options.



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*Alex Euler, Senior Investment  
Director at VIPC's Virginia  
Venture Partners*

The \$57 billion wedding industry supports 2.2 million couples sharing nuptials annually in the United States, and is supported by over 350,000 wedding vendors, mostly small businesses. There remain many challenges for couples planning a wedding today; lack of information transparency, planning complexity, and the burden of paying for a wedding, which averages \$30,000.

On the vendor side, there are also minimal options when it comes to finding advertising and marketing solutions that are not simply listing services akin to taking out an ad in the yellow pages. Vendors are required to invest in

advertising channels before they know whether or not they will bring in business, and attribution is very challenging. Novela is building the industry's first transactional marketplace, helping couples design their weddings, research and book their vendors, and financing their weddings, all in one place. Novela uses a 'pay for performance' business model for wedding vendors – when Novela successfully matches a couple to a wedding vendor, they earn a success-based referral fee.

"A wedding is one of life's most celebrated milestones, but the process of actually planning a wedding can be challenging and stressful," said Adam Healey, CEO and Founder, Novela. "At Novela, we are reinventing the wedding planning experience for couples and vendors. We help couples find joy in this journey, while aiding the hard-working small business owners that faithfully serve and support the wedding industry. We are extremely grateful for VIPC's Virginia Venture Partners investment and partnership in supporting our continued growth as we seek to become the market leader in the wedding industry."



Novela's service works much like a high-end travel agency planning a travel itinerary for a luxury vacation. After a brief call with a personal wedding concierge that is an expert in the desired wedding market, Novela creates a customized wedding plan for the newly-engaged couple. This plan helps couples bring to life their design vision, identify appropriate vendors for their wedding, and quickly grasp the full scale budget for their wedding. Novela then supports the couple interviewing and reserving vendors, streamlining their payments, and ultimately, receiving 0% interest payment plans to ease the burden of paying for their wedding all at once.

Novela has launched in Charlottesville, Virginia as its first market, and will soon launch in Charleston, S.C.; and Napa Valley, Ca.

"Novela is building a transactional marketing platform for weddings. By bringing transparency to the industry, enabling more streamlined decision-making, and making payments easy, Novela is helping to modernize and simplify the wedding planning process," says Alex Euler, Senior Investment Director at Virginia Venture Partners. "If you are in the early stages of planning a wedding, Novela can help to set you up for success. We look forward to Novela's continued growth and positive impact on the wedding industry."

#### About Novela

Novela is building the world's first transactional marketplace for the wedding industry. The Company supports couples through one of life's most important milestones, while helping small business owners thrive in the wedding industry. Our mission is to modernize the wedding planning process while helping couples celebrate their love and commitment to one another. To learn more, visit <http://www.novelaweddings.com>.

#### About Virginia Venture Partners

Virginia Venture Partners, is the equity investment program of VIPC that makes seed-stage equity investments in Virginia-based technology, clean energy, and life science companies with a high

potential for achieving rapid growth and generating a significant economic return for entrepreneurs, co-investors, and the Commonwealth of Virginia. Since its inception in 2005, Virginia Venture Partners has deployed \$41.8 million in capital across more than 275 portfolio companies, including 17 companies in designated Opportunity Zones. Virginia Venture Partners' investment decisions are guided by the Virginia Venture Partners Investment Advisory Board (IAB). This independent, third-party panel has drawn from the expertise of leading regional entrepreneurs, angel, and strategic investors, and venture capital firms such as New Enterprise Associates, Grotech Ventures, Harbert Venture Partners HIG Ventures, Edison Ventures, In-Q-Tel, Intersouth Partners, SJF Ventures, Carilion Health Systems, Johnson & Johnson, General Electric, and Alpha Natural Resources. For more information, please visit [www.virginiaipc.org/vvp](http://www.virginiaipc.org/vvp).

#### About Virginia Innovation Partnership Corporation (VIPC)

VIPC: Connecting innovators with opportunities As 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: Virginia Venture Partners (VVP) | VVP Fund of Funds (SSBCI) | Virginia Founders Fund (VFF) | Commonwealth Commercialization Fund (CCF) | Petersburg Founders Fund (PFF) | Smart Communities | Unmanned Systems | Advanced Air Mobility (AAM) | Public Safety Innovation | Entrepreneurial Ecosystems | Regional Innovation Fund (RIF) | Federal Funding Assistance Program (FFAP) for SBIR & STTR | University Partnerships | Startup Company Mentoring & Engagement. For more information, please visit [www.VirginialPC.org](http://www.VirginialPC.org). Follow VIPC on Facebook, Twitter, and LinkedIn.

Angela Costello, Vice President of Communications  
Virginia Innovation Partnership Corporation (VIPC)  
[angela.costello@VirginalPC.org](mailto:angela.costello@VirginalPC.org)

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