

# VIPC's Virginia Venture Partners Invests in The Endowment Project to Build Strong Alumni Networks

*Raised funds will enable US public schools to begin to close the gap between public and private education*

RICHMOND, VIRGINIA, UNITED STATES, June 21, 2023 /EINPresswire.com/ -- [Virginia Venture Partners](#), the equity investment program of Virginia Innovation Partnership Corporation ([VIPC](#)), today announced an investment in [The Endowment Project](#). Richmond, Va.-based Endowment Project is building a platform to enable public high schools and nonprofits that support them to create strong and loyal alumni communities. As a service provider to the many education foundations that support these

schools, The Endowment Project will fundraise on their behalf to build sustainable endowments from these alumni networks. The Endowment Project will use this investment to launch a ten-school pilot, building a database of alumni, a portal to support the fundraising efforts, and a team of development professionals to serve these schools and non-profits.

Public and Private colleges, universities, and private high schools have dedicated alumni development organizations that nurture strong community and allegiance and then harvest donations from these communities that further the school's mission. Public high schools, however, do not have this. Why is that? Public high schools severely lack the support and resources to develop a strong alumni program and community to help raise funds and contribute to current students' experiences. The Endowment Project is helping public high schools build communities utilizing a proprietary database, fundraising platform, and fundraising professions through which money is raised, managed, and deployed to enhance the educational experience for millions of students, faculty, and staff at public high schools.

"Many schools benefit from having a strong, unified alumni group, as alumni communities donate up to billions of dollars a year to enhance the educational experience," says Michael Bor,





We are passionate about providing public school alums with the chance to give back to their alma mater and help maximize their impact on the public education experience."

*Michael Bor, Co-Founder of  
The Endowment Project. "*

Co-Founder of The Endowment Project. "We are passionate about providing public school alums with the chance to give back to their alma mater and help maximize their impact on the public education experience for students, faculty, and administration. It is our goal to serve 1,000 schools by 2026, as these funds will enable US public schools to begin to bridge the gap that exists between public and private education. We are incredibly thankful for VIPC's Virginia Venture Partners' investment to help continue our growth to make this happen."

The Endowment Project uses proprietary technology

combined with best-in-class alumni development strategies to build a database of loyal alumni to support the philanthropic efforts of school-supporting non-profits and to raise capital for those communities. Through the same platform, the assets will be managed and deployed to the public high school to benefit the students, teachers and administrators. The database and portal will enable alumni, parents, corporations, philanthropists, and foundations to support public schools similarly to how they support other educational institutions.

"The Endowment Project team is dedicated to finding the solution to provide public high schools with the same alumni development efforts that private high schools and colleges have, allowing these schools to raise billions of dollars for its current students," says Tom Weithman, VIPC Chief Investment Officer and Managing Director of Virginia Venture Partners. "We are excited to contribute to the success of these growing alumni networks the Endowment Project is helping to create."

VIPC's investment in The Endowment Project draws upon funds made available through the U.S. Treasury Department State Small Business Credit Initiative (SSBCI) Program.

#### About The Endowment Project

The Endowment Project's mission is to enhance public education outcomes by enriching the public education experience for students and teachers in America through the building of, and harvesting capital from, public high school alumni and stakeholder communities. For more information, visit <https://www.endowmentproject.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 | The Virginia Smart Community Testbed | The Virginia Unmanned Systems Center | Virginia Advanced Air Mobility Alliance (VAAMA) | The Public Safety Innovation Center | 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.VirginiaIPC.org](http://www.VirginiaIPC.org). Follow VIPC on Facebook, Twitter, and LinkedIn.

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