

# VIPC Regional Innovation Fund Grant Awarded to Startup Virginia to Strengthen Richmond's Entrepreneurial Ecosystem

*Funding will further Startup Virginia's efforts to support innovative early-stage company founders.*

RICHMOND, VIRGINIA, UNITED STATES, June 20, 2023 /EINPresswire.com/ --

[Startup Virginia](#), a 501c3 nonprofit high-growth business incubator and entrepreneurial hub based in Richmond, VA announced that it has

received a \$100,000 [Regional Innovation Fund](#) (RIF) grant from the Virginia Innovation Partnership Corporation ([VIPC](#)). The RIF is a state-funded program that provides competitive grants to leading Virginia-based entrepreneur support organizations.



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*Richard Wintsch, Executive Director of Startup Virginia*

Based at the recently renamed Michael Wassmer Innovation Center at "1717" located in Richmond's historic Shockoe Bottom, Startup Virginia is an entrepreneurial hub where innovators learn, collaborate, and grow. It is dedicated to supporting startups and entrepreneurs by providing an engaged and interactive community, holistic programs, targeted resources, and dynamic workspace to help these companies reach their full potential while generating a positive impact on Central Virginia's economy.

“We are pleased to provide a Regional Innovation Fund

grant to Startup Virginia,” says Conaway Haskins, Vice President for Entrepreneurial Ecosystems at the Virginia Innovation Partnership Corporation, “The organization is providing high-value support for innovative company founders in the Greater Richmond region by creating insightful connections, building targeted programming, and leveraging the dynamic space at 1717.”

The RIF grant will support a variety of Startup Virginia programs, including:

- The Business incubator that supports high-growth start-ups through education, investment preparedness, community-building, mentor/corporate partners, leadership training, and workspace;
- The Entrepreneurial Hub at 1717 which builds a community of innovators through events and a Community Membership offering;
- Entrepreneur Certificate Course, an online series that equips entrepreneurs with the knowledge to start/grow a business; and
- Idea Factory, a structured program for aspiring entrepreneurs to test, improve, and validate their business idea; and

“We are honored to receive this RIF grant,” said Richard Wintsch, Executive Director of Startup Virginia. “As we move into our sixth year, this funding will enable us to continue working with entrepreneurs, providing support for those with an idea, who have started their company, and those who are ready to give back. The RIF award will also help us ensure a continued focus on diversity and inclusion within our entrepreneurial community by defraying the costs of program participation and supporting outreach activities for underrepresented founders.”

Regional Innovation Fund (RIF) is a state-funded program administered by the Virginia Innovation Partnership Corporation that provides competitive grants to leading Virginia-based entrepreneurial support organizations (ESOs). RIF grants provide operational and program funding for successful ESOs and ecosystem building initiatives. It is managed by VIPC’s Entrepreneurial Ecosystems Division.

## Startup Virginia

Startup Virginia (SVA) is a nonprofit high-growth business incubator and entrepreneurial hub founded in 2017. The organization serves startup companies via an expansive network of mentors, investors, corporate partners, and donors. SVA provides holistic programming and dynamic workspace to its member community, along with free entrepreneurial education and resources that are open to all. By helping entrepreneurs reach their full potential, SVA drives innovation and strengthens Virginia’s economy.

## Virginia Innovation Partnership Corporation (VIPC)

Connecting innovators with opportunities, 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, economic developers, 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) | Virginia Founders Fund (VFF) | Commonwealth Commercialization Fund (CCF) | Smart Communities | Unmanned Systems | Entrepreneurial Ecosystems | Regional Innovation Fund (RIF) | Federal Funding Assistance Program (FFAP) for SBIR & STTR | Virginia Accelerator Network | University Partnerships | Startup Company Mentoring & Engagement. For more information, please visit [www.VirginialPC.org](http://www.VirginialPC.org). Follow VIPC on Twitter, LinkedIn, and Facebook.

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