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### **Invent Penn State introduces Lehigh Valley LaunchBox**

*New program supports entrepreneurs during the resurgence of downtown Allentown*

CENTER VALLEY, Pa. (Dec. 17, 2015) — Penn State University introduces Lehigh Valley LaunchBox, a new University and community sponsored business accelerator program created as part of the Invent Penn State initiative. Invent Penn State is focused on leveraging Penn State's research, knowledge and entrepreneurial spirit to bring to market needed ideas, products and services.

Penn State President Eric J. Barron and Penn State Lehigh Valley Chancellor Tina Q. Richardson held a ribbon cutting today with City Center Lehigh Valley President J.B. Reilly and local dignitaries for the co-working space of Lehigh Valley LaunchBox at Velocity, City Center Lehigh Valley's startup business incubator in downtown Allentown.

Barron presented Penn State Lehigh Valley with a seed funding award for \$50,000 to initiate the program. Penn State Lehigh Valley is one of only six Penn State campuses that received these funds to enhance local partnerships and entrepreneurial environments as part of Barron's Invent Penn State initiative.

"Penn State Lehigh Valley has had historically strong and close ties to industry, business partners and the local community. These collaborative relationships offer a wonderful opportunity to promote economic development and entrepreneurship in this region," said Barron. "I look forward to seeing how this seed funding will inspire innovation to further benefit students, faculty, staff, the business community, and all of the entrepreneurs working among us."

The Lehigh Valley LaunchBox program will award micro grants to budding entrepreneurs. All Lehigh Valley community members and Penn State faculty, staff and students who have a scalable business idea are welcome to apply for affiliation with the Lehigh Valley LaunchBox.

Partners of Lehigh Valley LaunchBox will link the micro grant recipients to alumni, business leaders and academic partners to provide mentorship and to help launch ideas and turn them into useful products.

One of the program's first partners, Velocity, and its parent company City Center Lehigh Valley, a major mixed-use development in downtown Allentown, have already provided internships and donated office and meeting space.

"We thank City Center for donating office space and funds to Lehigh Valley LaunchBox, thus allowing the seed grant funding to directly support the proposed projects being submitted by our students and by other community members," said Richardson. "Through Lehigh Valley LaunchBox, we are developing an alliance of public and private entities, and for-profit and non-profit organizations in the hope that we can work together to create an urban entrepreneurship ecosystem that will support and stimulate the long-term economic development of Allentown and the region."

Eleven total community partners have already committed more than \$70,000 in matching funds/services for Lehigh Valley LaunchBox projects.

The current proposed projects for Lehigh Valley LaunchBox include a diverse range from health and wellness promotion and mobile app development, to drone exploration and personalized funeral urns.

The Invent Penn State initiative has provided seed grant funding for five additional entrepreneurship center programs in Commonwealth Campus communities, including Abington, Behrend, Harrisburg, New Kensington, and Wilkes-Barre.

For more information about the Invent Penn State initiative, please connect through [invent.psu.edu](http://invent.psu.edu).

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### **About Penn State Lehigh Valley**

Penn State Lehigh Valley provides a Penn State University education in a small campus setting that integrates individualized teaching, research, and dynamic community outreach. With its convenient location in Center Valley, traditional students and adult learners can choose from many options including bachelor's and associate degree programs, which can be completed at the Lehigh Valley campus, as well as access to the nearly 160 academic programs offered by Penn State campuses. In addition, the campus' diverse Continuing Education and Outreach programs offer opportunities for professional development, business training, and youth programming. For more information, visit [www.lv.psu.edu](http://www.lv.psu.edu).