

News Release

FOR IMMEDIATE RELEASE

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RAMP business accelerator to foster growth of region's high-potential startups

Ceremony to kick off renovations to the Gill Memorial Building planned for 10 a.m. Wednesday, June 29

ROANOKE — Propelling high-potential startups to expand and create jobs is the goal of RAMP, a new technology business accelerator program set to launch in early 2017 in downtown Roanoke.

Entrepreneurs who seek to scale up their companies will apply to participate in RAMP, which stands for Regional Acceleration and Mentoring Program. The program will be housed in the historic Gill Memorial Hospital building at 709 S. Jefferson St., along the recently announced downtown Health Sciences and Technology Innovation District.

Support for RAMP comes from a broad public/private partnership that draws on leaders in higher education, government, and the region's growing technology community. RAMP founding partners include:

- the City of Roanoke, which won a \$600,000 state grant approved by Gov. Terry McAuliffe to renovate the Gill building as an accelerator;
- Virginia Western Community College, which will provide business education classes and faculty support;
- the Roanoke-Blacksburg Technology Council, whose members lead the RAMP Advisory Board and will develop the accelerator's mentorship and networking initiatives;

"The breadth of this partnership demonstrates that many people recognize the need for a business accelerator in the Roanoke-Blacksburg region," said Dr. Robert H. Sandel, President of Virginia Western Community College and a Roanoke-Blacksburg Innovation Network (RBIN) director. "We believe we can grow and keep our talent, whether it's in information technology, advanced manufacturing, biosciences or other entrepreneurial efforts."

While the region has seen business incubators and similar efforts to foster startups, RAMP stands apart because it is "an intentional and highly focused program," said Jonathan Whitt, President and CEO of the Roanoke-Blacksburg Technology Council (RBTC). "Too many times, we have seen startups leave our region because they lacked what the accelerator program will offer – structured mentorships between

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entrepreneurs and experienced individuals in their field, access to funding that will get them beyond early stage, and business education specifically targeted to launching technology-based start-ups.”

The program’s model, based on best practices garnered from existing successful business accelerators, will initially focus on accelerating three to five technology- or life science-focused companies per year, Whitt said. Companies accepted into RAMP will work closely with multiple mentors during an intensive three- to four-month “boot camp for founders” designed to focus on building, testing, improving, validating product-market fit, and launching their product for the market.

According to Greg Feldmann, Chairman of the RAMP Advisory Board, having access to mentors who have built and managed successful businesses is a key differentiator of an accelerator program versus an incubator.

“They understand the unique challenges of launching a company,” Feldmann said. “This entails the complexities of identifying a large market opportunity where high-value customer needs can be uniquely met through your product development, determining the best go-to-market strategy, attracting the right talent, managing supply chains, and developing key partnerships. Experience is always the best teacher, and RAMP’s mentors will provide invaluable insights based on their experiences.”

RAMP will operate from the top floor of the three-story Gill building, which was constructed as an ear, nose and throat clinic by civic leader Dr. Elbyrne Gill in 1930. Virginia Western Community College will offer business education courses open to the public on the second floor. The first floor will be available for lease to an anchor tenant. RBTC will maintain its Roanoke office in the building.

The Gill building’s most recent owner, Carilion Clinic, sold it to the city in 2015. Design and construction will be completed by Balzer and Associates Inc. and Lionberger Construction Co.

Marc Nelson, special projects coordinator for Roanoke’s Department of Economic Development and a RAMP Advisory Board member, said the renovation project has a target completion date of December 2016. Support for the effort also comes from the city’s Economic Development Authority (EDA), which has pledged \$100,000 over four years.

“RAMP represents the next logical step in the enhancement of the Roanoke-Blacksburg entrepreneurial ecosystem,” Nelson said. “The City and the EDA recognize the benefits of assisting the region’s established educators and entrepreneurs in their efforts to help emerging companies realize their goals and further grow that ecosystem.”

RAMP expects to play a different but complementary role in that entrepreneurial ecosystem. For example, the CoLab, with more than 140 members, functions as an inclusive co-working space in Roanoke appropriate for entry-level entrepreneurs. RAMP, by contrast, will select companies through a competitive application process open to the region’s technology entrepreneurs, serving up to five high-growth enterprises that have demonstrated they have developed a minimum viable product to serve a large market opportunity.

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Samantha Steidle, a CoLab creator and Innovation Officer at Virginia Western, will work closely with the RAMP advisory board to develop and sustain the business model, which will include entrepreneurial and other workforce programming on behalf of the College.

“I see us as natural partners,” said Ariel Lev, executive director of the CoLab. “We look forward to some of our startups maturing to the point that they need the next level of focused mentorship and networking that RAMP will provide.”

More information on the accelerator applicant process and programming will be released in Fall 2016. Those interested in learning more can go to www.RAMP.rb.tech.

RAMP Advisory Board

Greg Feldmann (Chairman) – Skyline Capital Strategies, LLC

Kevin Bloomfield – Bloomfield Partners; Roanoke-Blacksburg Innovation Network, Co-Chairman

Wayne Bowers – Roanoke Department of Economic Development

Sam English – Attention Point

Ken Ferris – Brookewood Management Advisors; Roanoke-Blacksburg Technology Council, Advisory Board

Jay Foster – SoftSolutions

Hal Irvin – Virginia Tech Carilion Research Institute

Robert McAden – Rackspace; Roanoke-Blacksburg Technology Council, Board Chairman

Marc Nelson – Roanoke Department of Economic Development

Bart Smith – Roanoke Regional Small Business Development Center

Samantha Steidle – Virginia Western Community College

Carole Tarrant – Virginia Western Community College Educational Foundation

Jonathan Whitt – Roanoke-Blacksburg Technology Council, President and CEO

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With nearly 13,000 students on the college’s main campus in Southwest Roanoke City, to our satellite locations at the Greenfield Education & Training Center in Daleville and the Franklin Center in Rocky Mount, Virginia Western Community College is committed to providing affordable, accessible, and quality educational opportunities and workforce training to meet individual, community, and global needs. To learn more, visit www.viriniawestern.edu.