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Contacts:

Eric Hartman
Kentucky Innovation Network, Lexington
859-257-2385
eric.hartman@uky.edu

Hannah Crumrine
Commerce Lexington Inc.
859-226-1631
hcrumrine@commercelexington.com

SPARK recognizes entrepreneurial community for creating 307 jobs and raising over \$65.3 million

LEXINGTON, KY. (Nov 17, 2016) – As part of Lexington’s sixth annual Global Entrepreneurship Week, SPARK, a Bluegrass Business Development Partnership (BBDP) initiative, held its annual Entrepreneurial Celebration on Thursday and announced that the Central Kentucky entrepreneurial community created 307 new jobs and raised \$65.3 million in capital funds in Fiscal Year 2016.

The companies, employing a total of 1,090 people, reported an average salary of \$72,280 for full-time jobs. They represent industry sectors in biotechnology, advanced manufacturing, e-commerce, independent game development, IT and software development, energy technologies and business services. This further demonstrates Lexington’s position as a leading location for high-growth and high-wage technology-based jobs.

"Outside of family and health, having a good job is about the most important thing in life. Everyone in the world wants a good job," Mayor Jim Gray said. "We work to bring economic opportunity and growth to Lexington by making investments in our community to improve the quality of life, which in turn attracts entrepreneurs and good jobs."

"With Lexington’s low startup costs and a highly educated workforce, we continue to see our entrepreneurial community thrive," said Bob Quick, CCE, Commerce Lexington Inc. president & CEO. "Entrepreneurship is essential to grow our economy and to enhance our quality of place. Our team is proud that the companies recognized by SPARK call Lexington home!"

"The funding and jobs numbers clearly demonstrate the continued growth of Central Kentucky’s startup companies," said Eric Hartman, the director of the Lexington Office of the Kentucky Innovation Network. "These companies are in turn, creating high-paying, high-tech jobs and also producing revenue that is spurring additional economic growth for the region."

SPARK also recognized recipients of the Lexington eAchievers Award for excellence in entrepreneurship. Twenty-four startup companies in the Bluegrass Region were honored with the eAchiever award for receiving at least \$1 million dollars in funding and/or creating five new full-time jobs in Fiscal Year 2016, based on self-reported data.

The companies that received the eAchiever award include: Acceleration Systems, LLC; AVAIL, LLC; Evolva; Fluent; Fooji, LLC; Gun Media Holdings, Inc.; Hera BioLabs; Intralink Spine, Inc.; Lumenari, Inc.; MakeTime; Medmyne; MEP Equine Solutions, LLC; Mercury Data Systems, Inc.; MosquitoMate, Inc.; nanoRANCH; Nexeon MedSystems Inc; nGimat, LLC; Piramal Pharma Solutions Inc.; Seikowave; Smart Farms Systems, Inc.; Summit Biosciences Inc.; Telicall; Twin Star TDS and VeBridge Holdings, Inc.

In addition to the eAchiever awards, the BBDP gave the Harvey Award, which is given annually to an individual or organization that has made a significant impact on the entrepreneurial community. The 2016 recipient of this award was Randall Stevens, who is the Founder/CEO of AVAIL, LLC and Founder/Owner of ArchVision, Inc.

Randall Stevens has made a major contribution to the support, success and sustainability of Lexington's entrepreneurial/small business community. Some highlights of Mr. Steven's contributions:

- Currently teaches entrepreneurship at the University of Kentucky Gatton College of Business and Economics.
- Chair of the Advisory Board for the University of Kentucky Innovation Network for Entrepreneurial Thinking (iNET).
- Serves on the Board of Directors for the Kentucky Governor's School for Entrepreneurs.
- Launched Base163 in 2009, which is a creative and tech co-working space for a variety of startups and established businesses.
- Regular volunteer judge for community events such as Lexington's 5 Across® pitch competition, produced by Awesome, Inc.

SPARK, formerly known as Lexington Venture Club, has a mission to provide a forum which fosters sharing between entrepreneurs, businesses, investors and professional services providers. Over the last year, SPARK planned and sponsored luncheons focused on the entrepreneurial community in addition to networking events, open coffees, business showcases and an Entrepreneur & Angel Investor Summit. The group is managed by the City of Lexington, Commerce Lexington Inc. and the Lexington Office of the Kentucky Innovation Network, which is a part of University of Kentucky's Von Allmen Center for Entrepreneurship within the Gatton College of Business and Economics.

The Lexington Office of the Kentucky Innovation Network conducts an annual survey of these early-stage companies. The results are based upon self-reported data for July 1, 2015 through June 30, 2016. This year 137 companies responded to the survey, offering a 67 percent response rate from the over 200 BBDP clients.

For information about the event and SPARK, please visit sparklex.org.

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