



**NEW YORK**  
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**NY Power  
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# **43**NORTH

# WHY DOES 43NORTH EXIST?

**NYS and Governor Cuomo's visionary Buffalo Billion**

**Drive economic development in the region**

- Ultimately create jobs, wealth and reinvestment

**Shape perceptions of WNY to the global startup ecosystem**

- WNY as a top 10 entrepreneurial region in North America

# 43NORTH VISION/MISSION

**Vision** – 43North is a catalyst in making Buffalo Niagara a leading entrepreneurial region in the US by attracting and cultivating world-class startups

**Mission** – 43North is recognized among global entrepreneurs, investors and business community as the world's leading startup competition

# HOW ARE WE DOING?

## Shaping Perceptions of WNY

- **Marketing**
  - 40m social media hits, 1m video views & 500+ media articles
  - USA Today – Buffalo's Tech Scene Reboots the City 8/24
  - New York Times - Buffalo Entices Start-Ups to Relocate With \$5M Contest
  - Katie Couric – Yahoo! News Cities Rising
  - Tremendous local media support
- **Awareness among the startup ecosystem**
  - Steve Case - Rise of Rest
  - Collision Conference – Buffalo battling six other cities
  - A catalyst for growing a cultural growth of entrepreneurship in WNY

# HOW ARE WE DOING?

Drive economic development in the region

- **Jobs**

- Majority Y1 companies in WNY in 2016
- 43N companies now employ 60+ FTE's in WNY

- **Wealth**

- Estimated unaudited valuations have increased 50% YOY
- 43N winners have raised \$3m of new capital in 2h15
- 16 new patents have been issued/ filed from 43N Companies

- **Reinvestment**

- \$1.5m on consultants, prof services, rent in 2015
- Expected reinvestment of \$2m+ into WNY economy in 2016

# SUSTAINABILITY STRATEGIES

- 5% Equity in 43N companies
- Continued public support runway
- Strategic Investments

# SUSTAINABILITY STRATEGIES

## Public support runway

- Public support through Year 5 competition
- ESD has \$10m to support 2017-19 competitions

Year	2014	2015	2016	2017	2018	2019
NYPA Award	\$ -	\$ 5,000,000	\$ 5,000,000	\$ 5,000,000	\$ 3,000,000	\$ 2,000,000
NYPA Operating	\$ 400,000	\$ 1,000,000	\$ 1,000,000	\$ -	\$ -	\$ -
ESD	\$ -	\$ 1,000,000	\$ 1,000,000	\$ 2,000,000	\$ 4,000,000	\$ 4,000,000
Other	\$ 500,000	\$ 660,000	\$ 1,000,000	\$ 1,250,000	\$ 1,500,000	\$ 2,500,000
Equity	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total	\$ 900,000	\$ 7,660,000	\$ 8,000,000	\$ 8,250,000	\$ 8,500,000	\$ 8,500,000

# SUSTAINABILITY STRATEGIES

## Strategic Investments

### Development Team leverages our brand

- Secured local consultant to develop regional sponsor leads
- Hiring national firm to develop national leads and foundations in Q1
- Adding two additional development hires in Q1
- Outsourcing grant writer to identify, write and track new grants

## Additional Investments

- Securing proposal from IBM on SAS for startups in February
- Evaluating structure to invest in 43N companies and WNY startups
- Year round roadshows (Investors, Tech Tran, Incubators etc) – applicants



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