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Austin Technology Incubator to Oversee Grant

DALLAS, TX – Today Blackstone LaunchPad, a global entrepreneurship program, announces the expansion of its global network to include the University of Texas at Austin, The University of Texas at Dallas, and Texas A&M University. The campus-based entrepreneurship program, available to more than 600,000 students in the United States and internationally, helps students turn ideas into small businesses while supporting local economies.

The program has the potential to generate 3,900 new business ventures and 9,000 new jobs across Texas over the next three years. It will be overseen by the Austin Technology Incubator (ATI).

The grant award was presented today at a press conference at UT-Dallas that included Blackstone CEO Stephen A.

Schwarzman; Teacher Retirement System of Texas (TRS) CIO Britt Harris; Blackstone Charitable Foundation Executive Director Amy Stursberg; and UT students. U.S. Sen. John Cornyn (R-TX) was unable to attend due to inclement weather.

"This generous grant from the Blackstone Charitable Foundation will help more UT Austin students engage in our robust startup and entrepreneurship ecosystem," UT Austin President Gregory Fenves said in a written statement.

"Blackstone LaunchPad will become a sort of home base for students with ideas they want to develop, whether as entrepreneurs themselves or in collaboration with others," said Isaac Barchas, ATI executive director. "The foundation typically sets up Launchpad at a set of schools in hopes of building on regional networks and interactions. Depending on how it evolves, Launchpad may allow students to access the scale of Texas," Barchas said. "On a more local level, it will open up access to the dozens of entrepreneurship programs already operating at ATI and across the UT campus."

ABOUT BLACKSTONE LAUNCHPAD:

Blackstone LaunchPad is a campus-based entrepreneurship program through which aspiring entrepreneurs can grow ideas of any size – whether they came up with the concept an hour ago or have thought about it for years – and gain access to expertise and outside resources (legal, marketing, insurance and sales specialists, etc.). The program aims to drive economic development in communities around partner universities, increasing the likelihood that students remain and develop their ideas within the region. It is funded through the Blackstone Charitable Foundation, which was recognized by the Obama Administration's "Startup America" Initiative.

See coverage by:

- The Austin American Statesman
- IC2 Institute at the University of Texas at Austin
- Blackstone



ATI Executive Director Isaac Barchas speaks with Blackstone CEO Steve Schwartzman (right) and UT student Coby Talley at the Blackstone LaunchPad announcement at UT Dallas.