ARISE
Appalachian Regional Initiative for Stronger Economies

The Appalachian Venture Foundry & Multi-State Ecosystem Building Initiative

PROJECT SNAPSHOT

GRANTEE
Appalachian Investors Alliance

STATES IMPACTED
Tennessee, Kentucky, Mississippi, Ohio, Pennsylvania, and West Virginia
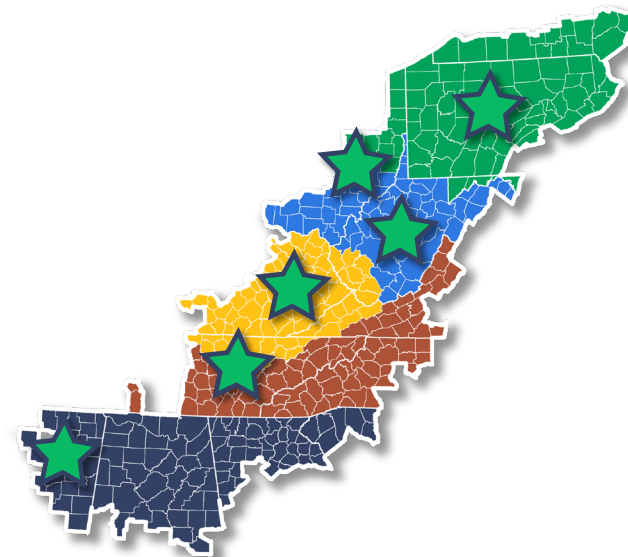
ARC FUNDING
$3,889,964

PARTNERS
Foundation for Appalachian Kentucky, SOAR, Eastern Kentucky University, Keyhorse Capital (SSBCI), Tri State Angel Investment Group, Pioneer Venture, Innovate Mississippi (SSBCI), Bulldog Angel Network, Mississippi State Entrepreneur Center, North Mississippi Angel Fund, South Mississippi Angel Fund, Shawnee State University, Ohio University Voinovich School of Leadership, Foundation for Appalachian Ohio, Sugarbush Valley Impact, Marietta College, Athens County Foundation, Athens Ohio Investment Alliance, Ben Franklin Technology Partners of Central & Northern Pennsylvania (SSBCI), Ben Franklin Technology Partners of Northeastern Pennsylvania (SSBCI), SAP & DC, Fire Accelerator, Alleghenies Angel Fund, ICE Angel Fund, Startup NEPA, Knoxville Entrepreneur Center, The Biz Foundry, Sync Space, Upper Cumberland Investment Alliance, INNOVA Commercialization, Advantage Valley, University of Charleston, WVJIT (SSBCI), 304AF

ANNOUNCEMENT DATE
August 2024

STATES IMPACTED

PROJECT SUMMARY

The Appalachian Investors Alliance (AIA) will use ARISE funding to develop and launch six new angel and micro-venture funds, and launch the Appalachian Venture Foundry to prepare businesses for investments, within six Appalachian states. In collaboration with more than 30 partners across the region, this project will identify companies that are seeking investment funding and connect them to three tiers of services, depending on the businesses' needs.

AIA and partners bring a combined $8,838,981 in matching funds. This project will serve 350 businesses through direct business technical assistance, create six businesses, improve 165 businesses, leverage $250 million in private funding, and add 400 jobs over the 3-year performance period.