ecoLong receives Department of Education Funding
UAlbany Innovation Center company, ecoLong, of Slingerlands, has been awarded with funding from the Department of Education through the Small Business Innovation Research (SBIR) and Small Business Technology Transfer (STTR) Grant. awardees are companies that specialize in solar energy efficiency. ecoLong is an “advanced peer-to-peer trans-active energy platform with predictive optimization.” ecoLong makes it possible for solar system owners to sell the excess energy that their equipment produces. 16 U.S.-based small businesses, included ecoLong, were chosen to conduct innovative research that de-risks technologies capable of lowering solar photovoltaic and concentrating solar thermal power costs.

More information from the Department of Energy found here.
ecoLong website here.

New York State High School Business Model Competition
The annual NYSHSBMC offered high school students an opportunity to showcase their business model in an educationally-competitive environment. At this all day event held on Thursday, May 24th, 2018, at Siena College in Albany, NY student teams (1-4 members) presented their ideas in front of their peers and judges (successful entrepreneurs, business professionals, institutional faculty) culminating in an awards ceremony where prizes were awarded for 1st, 2nd & 3rd place as well as 6 specialty awards.

For more information on the winners of this year's competition CLICK HERE.
Jumpstart Funding
The Center for Economic Growth, the Community Loan Fund, and the Excelsior Growth Fund were awarded $110,000 in funding by KeyBank Business Boost & Build program, powered by JumpStart. Using this funding, these three organizations will join forces to launch a new collaborative designed to provide technical assistance and loans for minority and women owned business enterprises (MWBEs) and disadvantaged small businesses in the Capital Region.

Press release here.

IgniteU Accelerator Program Selection
Six startups have been selected to participate in IgniteU’s Summer Accelerator Program. This 9-week program will give the founders of these startups the tools and abilities to improve not only their startups, but themselves as entrepreneurs. The focus of IgniteU is to build relationships, foster development, provide business fundamentals, and mentorship as the keys to guide founders to success. The chosen six companies are as follows: Aurox, CampusPro, Solar Snow Systems, Trojan Tech, CenterSquare, and The Starving Artists.

For updates and more information on the program CLICK HERE

Saratoga Prosperity Workforce
The Saratoga County Prosperity Partnership is conducting a survey in Saratoga county to identify how many job openings are available within the county and what obstacles employers have experienced filling those vacancies. The objective is to find what the current job market is, identify the highest demand fields, and learn about the challenges in attracting and keeping talent.

Please CLICK HERE to take the quick survey.

Please contact Shelby Schneider at the Saratoga County Prosperity Partnership with questions.

UVC Venture Ecosystem Awards (Upstate Unleashed)
Join 400+ entrepreneurs, investors and startup supporters at the 2018 Upstate Unleashed Conference featuring Netflix Co-founder Marc Randolph!

This epic event will introduce us to Upstate NY CEOs who are building the future today, and celebrate over 100 award nominees who are helping make Upstate NY the go-to destination for entrepreneurs. Netflix Co-founder Marc Randolph will be the keynote speaker at the 2018 Upstate Unleashed Conference on Oct 2 in Syracuse. Hear how Marc got his start in UNY, and learn about how he become one of the world’s top CEOs. Aaron Newman (CloudCheckr) and Frank Poore (CommerceHub) will also be speaking. Learn from these leaders in data storage and e-commerce and celebrate with over 400 ecosystem builders from across Upstate during a special luncheon and awards ceremony.

Tax Breaks For Growing Companies
Innovate 518 encourages more young entrepreneurs/enterprises to take advantage of New York State tax exemptions. To be eligible, companies must be in good standing with an Innovate 518 incubator, on a path toward scalable development, in business for 5 years or less (7 years for life sciences ventures) and have less than $2 million in annual operating revenue. The advantages include 5 years of exemption from New York State corporate income tax and sales tax on purchases. Partners can also deduct their earned income from company income.

For more information please contact Maria Pidgeon at mpidgeon2@albany.edu or 518-956-8216.

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#ICYMI

**EXPEX Lunch & Learn**

**Improving Cash Flow using AI**

Tony Lombardo of EXPEX lead a Lunch and Learn May 11, 2018 discussing the ins and outs of using AI to help manage and create financial gains for small businesses. Tony outlined why AI is important, how it can effect business practices, and the AI tools from planning and recruiting to sales, marketing, and accounting. AI can make predictions based on behavior and give accurate cash flow projects that allows a small business to plan for "what if" scenarios and manage Days Cash on Hand. With AR management based on quantified data from a business customers, AI can make suggestions and even learn the habits of customers for better financial planning. From automated bill payment to smart reports and performance analytics to credit card and bank account management, using AI is efficient, less expensive, and a better way to improve financial performance.

For more information on how you can utilize Artificial Intelligence with your business contact EXPEX at alombardo@expexinc.com or visit [EXPEX Inc.](http://expexinc.com).

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**Upcoming Events**

May 31

Attracting and Keeping Talent

8:30 AM – 10:30 AM

University at Albany

1400 Washington Avenue

Albany, NY 12222

June 21
Building Bank Relationships
12:00 to 2:00 p.m.
Pioneer Bank
712 Hoosick Street,
Troy, NY 12180
Lunch provided
Register: https://bit.ly/2ITyZB

Add your events to our calendar Innovate 518