Partner News

ecoLong Receives Federal Funding to Move Forward

ecoLong LLC, an environmental science and renewable energy high-tech company based out of Albany, New York, has succeeded in driving innovation and investing in clean energy that empowers consumers throughout the Capital Region. Distributed energy resources are in high demand, and require the constant development of new technologies to enable "prosumers"—consumers who produce their own energy, to connect directly with other prosumers to help meet each others energy needs. Thanks to funding from the Department of Energy's Solar Energy Technologies Office's (SETO) and Small Business Innovation Research (SBIR), this project will use its new technology to allow consumers, solar owners, and utilities alike to directly connect and maximize economic and technological benefits in the renewable energy community. ecoLong was the only New York solar company to receive funding from the Department of Energy in 2018. Founded in 2015, the UAlbany based technology, the Sky Imager-Radiometer (eSIR), was developed for applications in weather/climate, solar energy, and air quality associated with the NYS mesonet.

The SBIR program consists of three different funding levels: a feasibility demonstration (Phase I), prototype development (Phase II), and commercialization (Phase III). ecoLong recently completed phase I. As part of the SBIR, the company must collaborate with a nonprofit research institution. Learn more about the Small Business Innovation Research and Small Business Technology Transfer here.

Congratulations ecoLong!
“ecoLong is honored to receive the Department of Energy’s Small Business Innovation Research award with our partners at the University at Albany to develop a peer to peer energy trading platform. This platform harnesses blockchain technology to empower energy consumers and producers with more transparency and reliability in the energy transaction process....We are proud to be a part of the capital region ecosystem, the support and guidance of our partners Center of Economic Growth, Innovate 518, Albany Small Business Development Center, and Blackstone Launchpad have been key to our growth.”

- ecoLong CEO, Nancy Min

Are you the next Great Innovator?

Looking to get involved with the region's entrepreneurial scene? Click here!

Innovate 518 takes UAlbany EOP Students on Tour of the Capital Region

With the fall semester approaching us, we are welcoming fresh, new faces and entrepreneur hopefuls on the University at Albany campus. This year, Innovate 518 partnered with the Equal Opportunity Program (EOP) of UAlbany to take a group of perspective students interested in the field of entrepreneurship and innovation on a tour of the Capital Region to visit our partners. The EOP program is a 5-week program for college bound, undeserved youth preparing them for the college experience. This years group mostly hails from New York City, Long Island, and Mount Vernon.

Over the course of three weeks, Innovate 518 will take the students to Schenectady, Troy and Downtown Albany. Week one we visited Urban Co-Works and SEAT of Schenectady. Students sat and spoke to Jeff Goronkin (pictures below), owner of Urban Co-Works and Weekly Buzz Solutions Marketing Firm. He shared with students how his past failures and obstacles helped him get to where his is now, the importance of proper branding, and how you can network using co-working spaces like his.

"Everybody was engaged and interested in entrepreneurship... I hope some students [from] here today will move forward, some of them are going to take it to the next level -- whether it's [with] their original ideas or another idea...they're motivated", says Jeff after sitting down with the group. Some of their ideas included redesigned hairbrushes, real estate and a french fry based restaurant.

The next stop was the Social Enterprise and Training Center (SEAT) where the group spoke to owner and community advocate Jennifer Lawrence about commercialization and her role in workforce development for the youth of Schenectady.
The following week Innovate 518 and the students visited the Troy Innovation Garage and the Tech Valley Center of Gravity in Troy, NY. The students sat down with Holly Cargill-Cramer at the Center of Gravity and also got an exclusive tour of the new Prototyping Center that opened this past Spring. They also got the chance to speak to some of the innovators at work on what they were working on.

Special thank you to our Innovate 518 partners for having us and the University at Albany for allowing us to share our opportunities with the next generation of entrepreneurs and innovators!

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**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.
#ICYMI

## Highlights from the IgniteU Halfway Pitch Event

The halfway point of the 2018 IgniteU Accelerator program is traditionally marked by a Halfway Pitch Event, giving the current year’s startup companies a chance to show a panel of experts what they have completed in their ventures thus far. They offer a unique nine-week summer accelerator program for entrepreneurs, incorporating the aspects of the lean startup methodology and adding general business development and startup education. IgniteU is looking for startups who have a proof of concept and a validated business model that describes their customer segments and value propositions, and puts an emphasis on engaging in the community and building relationships.

This year, presentations included startup companies Centersquare, The Starving Artists, EmpowerU, CampusPro and Aurox.

After the event we had a chance to meet with Innovate 518 prospectives and startup founders Adam and Sam of Aurox and Samuel Mere of CampusPro about their plans after the accelerator.

Adam and Sam of Aurox found the inspiration for their startup from their experience in the dairy industry. Adam first began flying drones for dairy farms and started to notice their lack of critical data points, as well as the unsafe data collection methods. He and Sam believed that dairy farms need accurate feed data and safer procedures around feed bunks. Their unique opportunity to transform the industry and increase the level of safety and efficiency in measuring feed motivates them to keep striving on with their startup. Adam and Sam find that, while being a small and younger team has been challenging, it has been even more rewarding. (IgniteU. 2018)

“After the accelerator we’d like to focus on (some source of) funding...whether it’s through grants, startup competitions or investors to grow our technology and our market.”

- Aurox

During CampusPro founder Sam’s time as a Resident Assistant at UAlbany, he received random services from fellow residents and decided there should be an easier way for students to know about the services available in the dorms. After a bit of brainstorming, CampusPro was born. Everyday they are motivated by their own ability to help fellow college students grow their business and inspire others to start a side hustle. The feeling they get when they see students being able to balance the services they provide with their busy study schedules because of CampusPro is extremely rewarding and it provides motivation for them to keep grinding on their own projects. (IgniteU, 2018)

“[We want to] continue to bring awareness to that platform for UAlbany students. We also want to target
some other schools in the capital region like Sage, Siena...Building the resources in the community to help companies like CampusPro and go beyond IgniteU, I think it’s a matter of making sure those resources come together, a lot of them are out there.” -Campus Pro

Learn more about CampusPro, Aurox and the other startup teams [here](#).

The 2018 Final Showcase will take place Thursday, August 2nd at 3 pm @ IgniteU

Pictured: The Aurox and CampusPro Team

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### Upcoming Events

**July 25**

**IgniteU Coffee & Companies**
7:00 to 9:00 a.m.
Tech Valley Center of Gravity, Troy

**July 26**

**Upstate Capital 11th Annual Saratoga Forum 7/26 – 7/27/18**
Saratoga Springs

Add your events to our calendar [Innovate 518](#)

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**July 31**

**Get Your Business Online with Google Seminar**
SUNY Adirondack

**October 8**

**UVC Upstate Unleashed Conference & Awards**
Syracuse, NY

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