

Blackstone LaunchPad To Expand to Nine Colleges of the City University of New York

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Blackstone LaunchPad is expanding access to its student venture and entrepreneurial skill-building program to students at nine City University of New York (CUNY) colleges across all five New York City boroughs.

Blackstone LaunchPad's network will provide students at Baruch College, Borough of Manhattan Community College, Bronx Community College, Brooklyn College, City College of New York, College of Staten Island, Lehman College, Queens College and Queensborough Community College with resources and opportunities to support their entrepreneurial endeavours and career ambitions. The Blackstone Charitable Foundation has committed \$6mn to the program.

"CUNY is pleased to partner with the Blackstone Charitable Foundation on this important skill-building initiative that will connect students on nine of our campuses with mentors, networks and professional development opportunities, while nurturing their entrepreneurial spirit," said CUNY Chancellor Félix V. Matos Rodríguez. "As we emerge from a pandemic that has recalibrated the future of work, programs like Blackstone LaunchPad are essential to ensuring that our economic recovery embraces and extends to all New Yorkers proportionately and equitably. We thank the Blackstone Charitable Foundation for their commitment to CUNY and our students, and for supporting institutions of higher learning that share our bedrock values of diversity and inclusion."

Together with the recent announcement of Blackstone LaunchPad's expansion to three historically Black colleges and universities (HBCUs) in Atlanta, the New York

partnership is part of the Blackstone Charitable Foundation's effort to ensure that the development of an entrepreneurial mindset and skills – such as a business acumen and a creative approach to problem solving – are available to a more diverse set of students.

For students at these nine senior and community colleges, Blackstone LaunchPad will facilitate a global network of lasting professional relationships between students, faculty and advisors through proven startup resources and unique virtual and physical convening opportunities. Students will also have the chance to participate in pitch competitions, fellowships and live speaker series to pursue their desired career with the skills needed to succeed.

Amy Stursberg, Executive Director of the Blackstone Charitable Foundation, said: "Given our charitable foundation's longstanding commitment to serving the communities in which we live and work, we are very excited for the opportunity to bring Blackstone LaunchPad to all five boroughs of New York City. Our partnership with these outstanding schools is an exciting step in our broader commitment to increasing access to entrepreneurial skills, networks and resources among underrepresented students to build successful companies and careers."

The CUNY partnership is part of the Blackstone Charitable Foundation's \$40mn commitment to expand Blackstone LaunchPad to higher education institutions that have a majority diverse population or are serving under-resourced communities. The initiative began with an expansion to bring Blackstone LaunchPad's network and resources to six additional campuses in the University of Texas system, designated Hispanic Serving Institutions (HSIs), demonstrating continued dedication to increasing diversity among student entrepreneurs and the development of skills for career mobility. By September, Blackstone LaunchPad will be available to over one million students at 45 schools in the U.S. and Ireland and will increase its program to 75 campuses over the next five years.

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