

## PRESS RELEASE



### CONTACT INFORMATION:

Flying First First-Generation Task Force  
Rowan University  
Dr. Penny McPherson-Myers  
856-256-4086  
mcphersonp@rowan.edu



---

## FOR IMMEDIATE RELEASE

### New Rowan Fund Supports First-Gen, Underrepresented Aspiring Entrepreneurs

**March 1, 2022** - Rowan University's new School of Innovation & Entrepreneurship has established a Startup Opportunity Fund to support first generation and underrepresented aspiring entrepreneurs.

With financial backing in part from two private donors, the fund will especially benefit students from financially disadvantaged backgrounds with grants ranging from \$500 to \$2,500. Students may apply for the funding now but starting this fall additional program resources, including professional development and mentorship, will be added.

"This new fund, launched in partnership with the Rowan Innovation Venture Fund, will provide seed money to make students seeking to start their own business more competitive," said Dr. Eric Liguori, who heads the SIE within the Rohrer College of Business.

Liguori said the new fund could provide as much as \$30,000 per year in resources to aspiring entrepreneurs but they must have financial need – and demonstrate how funding will lead to traction launching their business.

"Some students might just need, for example, \$500 to get their business started, and while some of our students could simply pull those funds from their bank account or get them from family, not all of our students can," Liguori said. "This fund is designed to help level the playing field."

He said the financial assistance can help cover a variety of start-up costs such as licenses and permits, supplies, prototyping, marketing materials, even provisional patent filing.

"When starting a business, these costs add up fast," he said. "Just to have a basic table setup, a t-shirt with your company name on it, some product samples for demonstrations, it all costs money, so we continue to work to lower barriers to entry every way we can."

SIE lecturer Greg Payton, a former executive with PNC Bank and a Rowan alumnus, will oversee the new grant program, which in addition to funding will provide mentoring, workshops and guest speakers.

“It’s a real opportunity to make a difference in the community and to help students start their own business,” Payton said.

Dr. Monika Williams Shealey, senior vice president for Division of Diversity, Equity & Inclusion, said the new fund is vital on two fronts.

“The Startup Opportunity Fund builds on Rowan University’s long-time commitment to underrepresented students and will provide vital resources to build sustainable businesses,” she said.

Founded this year, the SIE developed out of the long-running Rowan Center for Innovation & Entrepreneurship within the RCB and the Startup Opportunity Fund program is one of its first ventures.

Funding through it is available to all first-generation students and students of color, including those graduating in the spring of 2023 or in the 12 months prior. Open to individual and group applicants, all Rowan students, including those in Rowan’s medical schools, affiliated community colleges and recent graduates may apply.

Interested applicants are encouraged to attend one of the fund’s upcoming information sessions. Learn more.

Please help support aspiring entrepreneurs through the Startup Opportunity Fund or by contacting Joe Delgado, Sr., Director of Development, at [delgadoj@rowan.edu](mailto:delgadoj@rowan.edu).