

**FOR IMMEDIATE RELEASE**

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***TRUFUND ACCELERATES GROWTH FOR  
UNDERSERVED TECH STARTUPS***

**NEW YORK, NY—September 1, 2015—TruFund Financial Services, Inc. (TruFund)**, is a non-profit Community Development Financial Institution (CDFI) that **provides education and technical assistance services, as well as funding and opportunities, to underserved business communities**. The organization is pleased to announce the success of its TA Initiative for Key Growth Industries funded by the U.S. Department of Commerce, Economic Development Administration (EDA).

Working with the EDA, TruFund identified nine early stage firms to support, with the goal of providing key tools to augment their growth and enabling them to develop their products or technologies, access venture capital and other investors, and create jobs in the region. Participating companies were selected based on their compliance with eligibility requirements and growth potential, and range from a few months to two years in business. This program covered a variety of sub-sectors within the technology industry, including website management, application development, and the development of crowd-sourcing platforms.

Participating businesses, including Agora, dMass, Pagevamp and Thunderclap, were given essential tools to build their ventures, including access to free space, knowledge hubs, documented feedback from formal business assessments, customized training sessions, as well as expert consultations with leading professional service providers.

**Providing Expertise and Opportunity to a Promising Young Business**

Agora is a tech startup that allows users to link services such as Dropbox, Google Drive and Box into a single, unified platform. Agora has a strong tech team and great legal support, but needed help marketing its unique product. TruFund connected Agora with social media and branding experts to create both a targeted Search Engine Optimization (SEO) plan and a general marketing plan and public relations plan, and to refine the startup's corporate identity. Agora co-founder Adam Moisa commented:

“We were really excited to be able to work with TruFund. They not only helped us pay for our office, they also gave us free hours with knowledgeable firms. We met with talented branding experts who would have otherwise been way out of our budget, and we could not have been happier with the outcome. We would not have had the same branding that we now have

without the help of TruFund. All in all, TruFund gave us opportunities that has rocketed our success thus far and left us with a community, a network, and real skills and assets that will continue to help our business grow. We would not be where we are without TruFund and we can't express our thanks enough.”

### **Raising User-Engagement for dMASS’s Innovative Environmental Designers**

A women-owned enterprise, dMASS is a web tool that brings together entrepreneurs in the sustainability sector, venture capitalists and corporate supply chain specialists to improve the efficiency of manufacturing processes, use resources more responsibly and foster better care for the environment. As part of its work with dMass, TruFund introduced the company to marketing and public relations experts to transform their website into a hub for entrepreneurs where users would not only visit the site to view content, but engage with it actively to share ideas and connect with each other. TruFund helped dMASS find the space it needed to grow and put the company in touch with legal experts to ensure that the startup could launch its product with peace of mind. dMASS co-founder Kathryn Lewis said:

“The TruFund program is well designed to help early stage companies like dMASS overcome the challenges of getting to the next stage. It provided us with additional quality workspace and access to a supportive management team that genuinely wanted to see us succeed. In addition to developing useful new business relationships, the program granted us access to professional services that helped us finalize critical legal agreements and a marketing plan. Because of the TruFund grant, we have been able to expand our assistance to other early stage organizations at the cutting edge of innovation with improved ways to introduce them to large companies interested in collaboration.”

### **Helping Small Businesses Establish a Sophisticated Web Presence**

A minority-owned business, Pagevamp is a website builder that allows any business with a Facebook Fan Page to quickly establish an online presence by harnessing the content generated on Facebook and translating it onto a fully customizable website. TruFund provided Pagevamp with access to legal services to improve their agreements and policies, and connected the company with marketing experts who sharpened its strategy and created a presentation to recruit more small business users. TruFund’s TA initiative laid the groundwork for this promising young business to grow, and Pagevamp’s participation in the initiative has already enabled the business to create new jobs, growing from three employees in 2013 to eight full-time professionals today.

### **Accelerating Sales for a Social Media Amplification Tool**

Launched in 2014, Thunderclap is a “crowdspeaking” platform that lets social media users harness their networks to spread a message about a social cause or product brand. Using Thunderclap, anyone with a Twitter or Facebook can amplify the visibility of a message or idea. Thunderclap is a first-of-its-kind product with an innovative design, but it needed advice on pricing and budgeting, as well as assistance to boost sales. TruFund connected the organization with experts in sales and marketing, as well as business strategists and accounting

professionals, to realize the startup's profit potential and provide it with the tools it needed to grow. Thunderclap has since been able to add a full-time employee to help run its operations.

Thunderclap CEO David Cascino commented, "TruFund helped us during the early stages of our company's growth, providing financial and service-oriented support at a key juncture in our development. Since joining the program in 2014, we have increased revenue significantly and successfully attracted external funding. It is truly a great program for early stage companies!"

**About TruFund**

*TruFund Financial Services, Inc. is a wholly independent national non-profit Community Development Financial Institution (CDFI) providing financial and technical assistance to small but growing businesses to bring out their true potential. TruFund is committed to stimulating economic development in underserved communities, providing opportunities for small businesses to thrive, and fostering the long-term vitality of these businesses and their surrounding communities.*

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