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NYCEDC and CUNY Launch IN2NYC Program for International Entrepreneurs

Program Will Support 80 Entrepreneurs and Create More Than 700 New Jobs for New Yorkers in First Three Years Alone

Entrepreneurs Will Be Required to Base Business at CUNY Incubators, Bringing Employment and Education Opportunities to Neighborhoods in Every Borough

New York City Economic Development Corporation (NYCEDC), in partnership with the City University of New York (CUNY), today announced the launch of the [International Innovators Initiative](#) (IN2NYC), the first municipal program in the nation designed to help international entrepreneurs access visas so they can create jobs in the United States. IN2NYC will help up to 80 selected entrepreneurs gain access to the visas they need to grow their businesses in New York City, and is projected to create more than 700 jobs for New Yorkers in the first three years alone.

IN2NYC will also serve as a model that can be scaled and expanded at both public and private schools throughout New York City, with the potential to ultimately contribute thousands of jobs to the city's innovation economy. The program advances the de Blasio administration's goals of encouraging entrepreneurship and supporting international partnerships to build a diverse and inclusive economy for New Yorkers in every borough.

IN2NYC will partner selected entrepreneurs with one of seven participating CUNY institutions: Baruch College, City College of New York, LaGuardia Community College, Lehman College, Medgar Evers College, Queens College, and the College of Staten Island. Entrepreneurs will be required to base their businesses in their partner school's incubator, bringing new services, revenue streams, and employment opportunities to neighborhoods and strengthening their innovation ecosystems. Entrepreneurs must also commit to support the mission of the partner school by contributing to academic research, developing curricula, providing students with internship and employment opportunities, or serving as mentors.

The program is designed to foster innovation ecosystems and diversify the economy by retaining international talent that has been educated locally, and attract entrepreneurs from abroad who have skills and knowledge that would benefit CUNY students and educators. NYCEDC will begin accepting applications for IN2NYC this spring, with the first group of entrepreneurs expected to be in place by the fall. For more information, go to www.in2.nyc.

“This is a win for our universities, our working people and our city’s ability to compete on the global stage. We are making sure New York City remains a magnet for the world’s top talent, and putting New Yorkers to work at the technology and engineering firms of tomorrow,” **said Mayor Bill de Blasio.**

"The success of our innovation ecosystem is rooted in the diversity and the talent of our people," said **NYCEDC President Maria Torres-Springer.** "For too long, we would graduate some of the world's smartest entrepreneurs, only to send them packing as soon as they got their degree. This ends today. IN2NYC is the first city run program in the US to help international entrepreneurs access the visas they need to grow businesses, create jobs, and cultivate the next generation of talented New Yorkers. No matter our national origins, we've got to be One New York, innovating together."

“New York City has created an innovative pathway for the next generation of international entrepreneurs to launch their businesses right here in NYC,” said **Penny Abeywardena, Mayor’s Office for International Affairs Commissioner.** “Not only does the IN2NYC program encourage entrepreneurship, and builds and strengthens New York City’s international partnerships, but the program also directly benefits CUNY students by training them on how to launch their own businesses. IN2NYC is good for the international entrepreneurs, good for the New York City neighborhoods in which they will grow their startups and create jobs, and good for the CUNY students who will be mentored by these innovators. Moreover, it reinforces New York City’s role as a global hub for innovation.”

“The program underscores how immigrants are integral to the economic, social, and cultural life of our City. New York City reaps countless benefits when immigrant entrepreneurs have opportunities to build their businesses. Through the IN2NYC program, the de Blasio administration demonstrates again how building a welcoming and inclusive city benefits all New Yorkers,” said **Commissioner Nisha Agarwal of the Mayor's Office of Immigrant Affairs.**

“Simply put, IN2NYC is a game-changer for NYC in the global competition to attract world-class tech talent and the businesses of tomorrow,” said **Chief Technology Officer for the City of New York**

Minerva Tantoco. "IN2NYC builds on the Big Apple's proud tradition of inviting bold and entrepreneurial thinkers to come to NYC and invent the future. IN2NYC supercharges the de Blasio administration's goal of making New York the most tech-friendly and innovative city in the world."

"The Zahn Innovation Center and the City College of New York look forward to partnering with the New York City Economic Development Corporation to implement the IN2NYC program," said **Joseph Barba, Director of Student Entrepreneurship, City College of New York.** "IN2NYC will promote NYC economic development by attracting foreign entrepreneurs to the city and provide support for the innovation and entrepreneurial education at the City College and the City University of New York."

Queens College is one of America's most culturally diverse colleges, with students coming from 170 countries and speaking more than 110 languages," said **Félix V. Matos Rodríguez, President, Queens College.** "As New York City's largest provider of Computer Science majors and with a new tech incubator on campus, Queens College will be a natural home for the companies that EDC targets through the IN2NYC program and encourages to come to New York City. We are excited to participate in this timely and innovative initiative."

"We are pleased to support the IN2NYC Program, which provides vital pathways to success for many future New Yorkers," said **LaGuardia Community College President Gail O. Mellow.** "At LaGuardia, we have several programs designed to boost entrepreneurs toward scalability and success. These programs include NYDesigns, our on-campus incubator, co-working and fabrication space for design and hardware tech startups. Through the H1B visa program, we welcome new entrepreneurs and companies who share in our passion to grow New York City's thriving tech ecosystem and support the growth of our diverse student population."

"Lehman College is delighted to be one of the CUNY institutions selected as part of this innovative initiative to attract international entrepreneurs to New York City and the Bronx," said **Milton Santiago, Director of External and Government Relations, Lehman College.** "We look forward to contributing towards the development of businesses and job creation in the exciting field of technology, for Bronx residents."

"We at College of Staten Island are honored to participate and welcome international innovators to our newly being built Technology Incubator just a few steps away from the Staten Island Ferry," said **Jarred Sutton, Director, College of Staten Island Technology Incubator.** Our goal with the Technology Incubator is to be the economic engine to fuel local growth and nurture technology-oriented businesses interested in making their ideas a reality at home while still being connected to great endeavors already underway throughout NYC."

“Medgar Evers is one of 7 schools participating in the NYCEDC International Innovators program,” said **Jo-Ann Rolle, Dean, School of Business, Medgar Evers College**. “We are proud to collaborate with NYCEDC as it leads efforts to make New York City the global model for inclusive innovation and economic growth fueled by the diversity of people and businesses. We believe innovation creates global leaders and we are proud to help create those leaders in Brooklyn. Congratulations to the team of visionaries who conceived, planned, and will now execute a program to support scaling growth in our communities.”

“Successful entrepreneurship programs require attracting local and national talent as well as international expertise to be competitive in today's marketplace,” said **Monica Dean, Administrative Director, Lawrence N. Field Programs in Entrepreneurship at Baruch College**. “We believe that our participation in the IN2NYC program will enrich our offerings and enable us to further expand our global reach.”

“Brooklyn is the destination for the world's most ambitious entrepreneurs, serving as a launching pad for success that lifts them and our borough to rewarding heights,” said **Brooklyn Borough President Eric Adams**. “Generations of people have started businesses here, many with nothing more than their dreams and their commitment to hard work. The partnership between the New York City Economic Development Corporation and the City University of New York on IN2NYC will help grow our tradition of entrepreneurship, offering immigrants an opportunity to invest in our community, create local jobs, and write the next chapter of our boundless innovation economy.”

“Immigrant entrepreneurs build economic vitality in New York City,” said **NYC Council Immigration Committee Chair Carlos Menchaca**. “They also raise families, pay taxes and support New York’s cultural diversity. Recruiting and retaining entrepreneurs who are eligible to secure legal immigration status is the right thing to do. The International Innovators Initiative (IN2NYC) created by EDC and CUNY promises to keep the talent, energy, and benefits of international entrepreneurs right here where they belong. I anticipate great success for this program and I will work to promote it to the benefit of the immigrant communities I serve.”

“I’m proud to have been able to provide funding to establish the technology incubators at two CUNY universities,” said **NYC Council Technology Committee Chair James Vacca**. “IN2NYC is a forward-looking program designed to attract the best of the best to New York City. The talent coming into the program will allow the incubators to flourish to even greater heights.”

New York City attracts the most international students of any metropolitan area in the United States,

hosting 52,270 international students in the 2013-2014 school year. And New York's immigrant population is a major contributor to the city's economy, responsible for \$257 billion in economic activity per year.

Our current federal immigration system makes it extremely difficult for many foreign-born entrepreneurs to start or grow businesses in the United States. Meanwhile, countries like Canada and the United Kingdom have created "founder visa" programs that encourage entrepreneurs to locate companies within their borders, threatening to deprive the United States - and New York City - of the jobs of the future.

The H-1B visa provides a pathway for foreign entrepreneurs seeking to work in the United States. But recipients of H-1B visas are chosen based on a random selection or lottery system that awards 65,000 total each year, a number that represents approximately only a quarter of the applications received. The New York City metro area alone has contributed more than 50,000 applications in recent years, comprising the highest demand for H-1B visas in the nation.

In addition, entrepreneurs working to grow their own businesses are faced with the challenge of demonstrating eligibility for an H-1B visa, since H-1B visas require individuals to be part of an employer-employee relationship.

IN2NYC will allow international entrepreneurs to overcome these challenges in two key ways:

- By providing entrepreneurs with the support to form an independent board of directors, which establishes an employer-employee relationship between the company and the entrepreneur so that the company can sponsor an H-1B petition on behalf of the entrepreneur.
- By partnering entrepreneurs with CUNY schools that, as institutions of higher education, are exempt from the H-1B cap, thus allowing the entrepreneur to further the mission of the CUNY school, avoid the H-1B lottery process, and apply for a cap-exempt H-1B visa at any time during the year.

"Today, the New York City Economic Development Corporation took a bold step to support immigrant entrepreneurs through expanding new opportunities," said **Todd Schulte, President, FWD.us**.

"Some of the best and most successful companies were founded by immigrants and NYCEDC's program will allow this trend to continue in New York City. We at applaud this program for strengthening the innovation economy of New York City by not only encouraging high skilled immigration and new businesses but also, creating more jobs and opportunities for students and professionals."

"Entrepreneurs from overseas face a host of challenges starting companies in the US," said **Fred Wilson, Partner, Union Square Ventures**. "It should be way easier for them to do it but politics at the federal level has gotten in the way. I am so happy to see the Mayor and others in the NYC government and CUNY take things into their own hands and show some leadership in this area. This will be great for entrepreneurship in NYC."

"New York City is a place where universities, institutions, industries, and the arts thrive in an ecosystem populated with the most talented people from our country and many countries around the world," said **Tim Armstrong, CEO of AOL Inc**. "Opening NYC's universities to the world's best entrepreneurs will be a game-changer for the future of the city and our ability to compete for talent in a global marketplace."

"One of the biggest challenges New York City and the United States face is enabling the world's most qualified and talented workforce to access the market," said **Andrew Rasiej, Chairman of the NY Tech Meetup and Founder of Civic Hall**. "With this program, the New York City Economic Development Corporation is significantly solving this problem and also fulfilling its mission to build a successful economic future for the city as a whole."

"Immigrants have founded more than half of the new companies in Silicon Valley, and immigrant-started companies employ over 500,000 people in tech companies in the US, according to studies," said **Jeff Glueck, CEO of NYC-based Foursquare**. "As a private company that thrives in the NYC tech community, we salute this initiative to bring more start-ups to New York City, and create more jobs. The whole sector here benefits as the industry grows."

"Fueled is thrilled and grateful to support the NYCEDC's startup visa initiative," said **Aaron C. Cohen, Venture Director, Fueled**. "New York City is the best place in the world to found a startup and we support any program that makes it easier for the best and brightest minds from around the world to build their companies in our city. Fueled looks forward to working with and investing in the amazing entrepreneurs this program is sure to attract."

"ffVC has a strong track record of supporting brilliant and innovative entrepreneurs, regardless of their nationality or country of origin," said **David Teten, Partner, ff Venture Capital**. "We are exceptionally excited that New York is taking a leadership role in making it easier for some of the millions of talented people who are not US citizens to come here to build amazing companies."

"As a New Yorker, I am inspired to have such innovative government representatives leading the

national conversation about smart immigration reform,” said **Brian Frumberg, Founder, VentureOut**. “At VentureOut, as we help accelerate over 250 foreign startups into the U.S. every year, I believe the NYCEDC’s startup visa initiative will be an indispensable tool for us as we continue to attract the world’s top innovators and job creators to NYC.”

“NYC is the global benchmark when it comes to business,” said **Maximilian Schuetz, Co-Founder, KISI**. “This program is essential to keep New York as creative and competitive as it is.”

“The Global EIR Coalition is proud to support the city of New York and the CUNY school system in launching the IN2NYC program,” said **Craig Montuori, Executive Director, Global EIR Coalition**. “IN2NYC will create jobs for New York students across the five boroughs and provide them with the training and internships they need to be successful in the innovation economy. We welcome New York City’s leadership in expanding Global EIR/IN2NYC-style programs nationwide.”

IN2NYC was developed in partnership with Immigration Solutions Group, PLLC, one of the nation’s leading providers of immigration services and solutions. Attorney Peter F. Asaad, the founder and managing attorney of the law firm, is an expert on matters involving foreign entrepreneurs. “The impact of an immigration lawyer who can find a way to help the next Elon Musk with no visa or the college student with no status to make contributions has never been more significant,” said **Peter F. Asaad**.

While IN2NYC is the first municipal program in the nation to help international entrepreneurs secure visas, related programs have been implemented in Massachusetts and Colorado. A key benefit of this program is that the CUNY institutions do not need to expend funds to directly hire entrepreneurs, and therefore the program requires minimal resources from the City or CUNY. This makes IN2NYC particularly efficient and scalable, which should allow the program to quickly expand to additional schools in New York and across the country. In addition, IN2NYC seeks to specifically identify foreign nationals who can provide direct contributions to the United States through their work on behalf of institutions of higher education and help build innovation ecosystems.

IN2NYC builds upon the City’s efforts to bolster international entrepreneurship in New York City, build and strengthen international economic partnerships, and further establish New York City as an international economic and financial capital of the world. In June 2015, Mayor de Blasio hosted approximately 70 Mayors and leaders from around the world as part of the World Cities Summit Mayors Forum. As recipient of the Lee Kuan Yew World City Prize, New York City was selected to host the 2015 international forum, titled “Innovative Cities of Opportunity,” a discussion of best practices in urban policy innovation and collaboration among city leaders. Through the City’s

World2NYC program, innovators from around the world are connected with City stakeholders to share global best practices and access opportunities in New York City. Past partners for this program include the governments of Canada, Denmark, Finland, France, Germany, Holland, Hong Kong, Israel, Japan, Spain, Sweden, and Switzerland. Most recently, in November 2015, NYC and the City of Paris launched the NYC-Paris Business Exchange, part of NYCEDC's Global Business Exchange initiative, a program that will provide New York City-based start-ups with access to business opportunities in Paris and helps Paris-based companies expand their footprints in New York City. Later this year, NYCEDC will launch its next Global Business Exchange with Milan, Italy.

About NYCEDC

[New York City Economic Development Corporation](#) is the City's primary vehicle for promoting economic growth in each of the five boroughs. NYCEDC's mission is to stimulate growth through expansion and redevelopment programs that encourage investment, generate prosperity and strengthen the City's competitive position. NYCEDC serves as an advocate to the business community by building relationships with companies that allow them to take advantage of New York City's many opportunities. Find us on [Facebook](#) or follow us on [Twitter](#), or visit our [blog](#) to learn more about NYCEDC projects and initiatives.

About CUNY

The City University of New York provides high-quality, accessible education for more than 269,000 degree-credit students and 247,000 adult, continuing and professional education students at 24 [campuses](#) across New York City. CUNY has a legislatively mandated [mission](#) to be “of vital importance as a vehicle for the upward mobility of the disadvantaged in the City of New York ... ensuring equal access and opportunity” to students, faculty and staff “from all ethnic and racial groups.” The University is an integrated system of senior and community colleges, graduate and professional schools, [research centers](#), institutes and consortia. From [certificate courses](#) to [Ph.D. programs](#), CUNY offers postsecondary learning to students of all backgrounds. It provides the city with graduates trained for high-demand positions in the sciences, technology, mathematics, teaching, nursing and other fields.

