



FOR IMMEDIATE RELEASE

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## **StartFast Venture Accelerator Announce the Appointment of Entrepreneur in Residence – Kyle Blumin**

**Syracuse, NY** -- To build upon the ongoing effort to develop high growth start-up companies in Upstate New York, Kyle Blumin has joined the [StartFast Venture Accelerator](#) team as Entrepreneur in Residence. Kyle possesses a unique skill set that will serve as a great enhancement to the program.

“As a mentor for StartFast from the beginning, I’m really excited to take on this new role. My experience as both an entrepreneur and investor allows me to have perspective from both sides of the equation. I’m helping entrepreneurs to realize their goals and helping investors realize substantial returns. I can’t think of a better combination that allows for the exponential growth of the Upstate New York economy as well as the national economy at large,” says Blumin. “Kyle’s contributions to StartFast were great as a mentor. As Entrepreneur in Residence, Kyle’s impact on the success of our ventures will be multiplied manifold,” adds Chuck Stormon, StartFast Co-Managing Director.

Kyle Blumin was born, raised and currently resides in Central New York. Kyle graduated from the Syracuse University Martin J. Whitman School of Management in 1993 and has established a record of success as an entrepreneur, investor, operator and mentor. Three successful exits, experiences in turn-arounds, angel-funded start-ups, mergers & acquisitions as well as principal investment have given Kyle a unique skill set.

Kyle led the turn-around of a long-held family business in the waste services industry. After overcoming substantial financial, legal and reputational hurdles, Kyle led the sale of the company to a Canadian firm. He then went on to lead U.S. M&A activities for the acquirer and closed multiple accretive acquisitions.

Next Kyle acquired a facility services company just prior to its entering bankruptcy. Within three years, Kyle executed a plan that yielded substantial growth via operational improvements which, in turn, significantly enhanced profitability. Given their success, the company was targeted by multiple industry leaders and was ultimately acquired by a strategic buyer from Minneapolis, Minnesota.

Following his previous successes, Kyle started a company that addressed health risks of payer and employer populations. The untimely lifestyle-related illness and deaths of family members led Kyle to investigate the healthcare system and the costs associated with it. After a brief period of investigation of the costs borne by employers of an unhealthy workforce, it became evident that the system was in need of a specific solution to address the issue. The company was founded to deliver technology and services that identified areas for employers to minimize risk, reduce the effects of an unhealthy workforce and ultimately reduce cost. In 2010, the company was acquired by a strategic buyer from Farmington, Connecticut.

Kyle is a mentor for The Whitman School Entrepreneurship Program at Syracuse University and for Student Sandbox teams located in the Syracuse Technology Garden. Kyle is also a member of the Park City Angels, a successful angel investment group based in Utah. The Park City Angels provide seed and early stage capital investments. Kyle and his wife spend considerable time in Park City during the winter and are active in the skiing community there. Kyle and his wife also enjoy time in the Thousand Islands region of New York State.

## **About StartFast VentureAccelerator**

StartFast Venture Accelerator is a mentor driven, private capital backed program modeled after the highly successful TechStars accelerator founded in Boulder, CO. We provide early funding for high---potential startup teams from around the world and bring them to Syracuse, NY each summer for an intensive 100-day program. Nasir Ali and Chuck Stormon, two Syracuse---based serial entrepreneurs and angel investors, lead the StartFast program. StartFast investors include members of the Seed Capital Fund of CNY, Cayuga Venture Fund, and other Upstate angel investors. StartFast is a member of the Global Accelerator Network, a global consortium of mentor-driven independently owned and operated start-up accelerator programs. More information is available at <http://startfast.net>.

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