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FOR IMMEDIATE RELEASE: June 30, 2016

After a successful inaugural year, industry leaders and The Idea Village announce plans for second annual oil & gas accelerator program in New Orleans

Seasoned executive and private equity investor Hank Torbert returns as Entrepreneur-in-Residence

NEW ORLEANS – The Southeast Louisiana Energy Initiative, an association of energy industry executives dedicated to supporting the growth, expansion, and development of the oil and gas industry in Southeast Louisiana, has announced that it will partner with The Idea Village for a second consecutive year to produce ENERGYx, a 12-week business accelerator program for up to five Louisiana-based oil and gas startups. Private equity investor Hank Torbert will return to lead the program as an Entrepreneur-in-Residence (EIR). Applications are open on The Idea Village’s website, www.ideavillage.org, through Friday, August 5.

Four entrepreneurs — Chad Deville with Louisiana Technical Instruments; Julie Kuchta with OBOCS ; Brett Gauthier with 3rd Dimension Media; and John Tauriac with Data Specialties Group — participated in the inaugural program. OBOCS was awarded a \$75,000 grant at the Energy Innovation & Entrepreneurship Summit during New Orleans Entrepreneur Week in March 2016.

“ENERGYx was a great experience for our emerging company,” said Ms. Kuchta. “The exposure to industry leaders and professionals is without compare and those introductions have been incredibly beneficial to OBOCS’ continued growth.”

Louisiana is a hub for the industrials sector, and it is home to hundreds of oil and gas companies focused on onshore and offshore operations. With this in mind, New Orleans is uniquely positioned to be a leader in innovation for the sector.

“The energy industry is critical to our economy, and ENERGYx is designed to identify and support the next generation of energy ventures in the region,” said Chip Goodyear, former CEO of BHP Billiton and an organizer of the Southeast Louisiana Energy Initiative. “Under Hank’s leadership, ENERGYx participants will be given access to the resources and experts necessary to accelerate the growth of their ventures and develop the skills required to emerge as entrepreneurial leaders.”

Mr. Torbert has spent over 20 years in private equity and corporate finance. He is keenly focused on innovation for the industrials and energy sectors. In particular, he has built several companies in the industrials and technologies sectors in the past and brings critical skills to ENERGYx, such as private equity investing, business development, operations management, corporate restructuring, investment selection and analysis, due diligence, and financial engineering.

“We are excited to build on the success of last year’s program and look forward to helping a new cohort of startups position themselves to thrive in the industry,” said Mr. Torbert. “Our goal is to leverage Louisiana’s energy sector ecosystem, which includes companies, universities, R&D institutions, investors, and economic development organizations, to support entrepreneurs who have developed disruptive technologies and services for the oil and gas sector.”

In addition to regular meetings with Mr. Torbert, the ENERGYx cohort will also leverage strategic group meetings over the course of the program covering everything from the state of the market to optimizing operations and scaling up. These sessions will include presentations by energy company executives, investors, engineers, and other critical industry experts. Moreover, these sessions will allow the ENERGYx participants to present their companies and receive real-time feedback from potential partners, investors, and customers.

The ENERGYx program will conclude in December 2016, when participants present their businesses to the members of the Southeast Louisiana Energy Initiative. Based on those presentations, select founders will be afforded the opportunity to matriculate into The Idea Village’s CAPITALx program. CAPITALx, which is centered on connecting startups to investors, will culminate during the 9th annual New Orleans Entrepreneur Week, taking place March 19-24, 2017, and participating oil and gas entrepreneurs will be eligible for a \$50,000 cash prize, courtesy of the Southeast Louisiana Energy Initiative.



“Given the energy sector’s significance to Louisiana, the Southeast Louisiana Energy Initiative and The Idea Village are committed to creating an ecosystem that will foster the proliferation of energy-based startups,” said The Idea Village’s COO Emily Madero, who will become acting CEO on August 1.

ABOUT THE SOUTHEAST LOUISIANA ENERGY INITIATIVE:

The Southeast Louisiana Energy Initiative is an association of energy industry executives located in Southeast Louisiana who have come together to support the growth, expansion, and development of the oil and gas industry in the region.

ABOUT THE IDEA VILLAGE:

Founded in 2000, The Idea Village is an independent 501(c) 3 nonprofit organization based in New Orleans that provides direct service to high impact entrepreneurs, convenes the ecosystem through New Orleans Entrepreneur Week, and supports initiatives that strengthen our entrepreneurial infrastructure. The Idea Village received a Gold Excellence award from the International Economic Development Council for its Entrepreneur Season model in 2012, and the organization was recognized as a top-three entrepreneurship ecosystem developer in 2014 by the Global Innovation Summit. For more information: www.ideavillage.org

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