



**For Immediate Release**

**Ven Raju to Lead Innovation Works Investment Portfolio as Chief Investment Officer**

Pittsburgh — July 9, 2021

**Ven Raju, formerly the VP and Managing Director of Northwell Venters, is Innovation Works' new Chief Investment Officer.** He will lead the organization's investment process, help portfolio companies achieve their fundraising strategies, and manage relations with angels, VC's, corporates and other investors interested in potential deals with the companies in southwestern Pennsylvania. He will also be the Managing Director of Riverfront Ventures, the for-profit investment fund managed by Innovation Works (IW).

Ven comes to IW with a blend of technological and investment experience. He was a partner in Choate Capital Partners and Chestnut Ventures and was most recently VP and Managing Director of Northwell Ventures, the corporate venture group of New York's largest healthcare provider, Northwell Health. Ven has led/co-led all facets of the investment process including origination, due diligence, transaction structuring and portfolio management. He also has extensive experience working directly with startups as a board member. Ven's educational background is deeply ingrained in both engineering and business: MBA from the University of Pennsylvania's Wharton School, MS in public policy and business administration from University of Oxford, a masters in systems engineering from University of Pennsylvania, and BS in engineering from George Washington University.

"Ven joins Innovation Works at a great time," said Rich Lunak, president and CEO for Innovation Works. "Pittsburgh is strengthening its position as a world leader in the development of software, hardware and life sciences companies and IW is directly in the middle of this phenomena. As the region's most active investor, IW's portfolio companies are developing and scaling up some of the most noteworthy technologies in the region, gaining traction and attracting attention," Rich continued. "Ven will be instrumental in helping the portfolio companies achieve growth and meet their fundraising goals. I am extremely proud and excited to have him join the team of IW experts."

"Pittsburgh's transformation from an industrial powerhouse to a 21st century technology hub is a testament to the region's incredible talent, world renowned research institutions, and a

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robust entrepreneurial ecosystem,” Ven said. He continues, “IW has played a seminal role in advancing Pittsburgh’s innovation economy. Rich and team have built nationally ranked accelerator programs and have brought to bear the requisite network and resources to support successful startups in the region. I am very excited to join the IW team and look forward to investing in Pittsburgh’s technology sector and supporting our portfolio companies as they scale in the region and beyond.”

Ven is moving to Pittsburgh from Philadelphia with his wife and children. He begins his role with Innovation Works on July 15, 2021.

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**Contact:**

Terri Glueck

412-818-8191 (mobile)

[tglueck@innovationworks.org](mailto:tglueck@innovationworks.org)