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Business for the Arts to launch artsVest™ in Vancouver

Program will bring \$175,000 in matching incentive grants and sponsorship training to stimulate new business investment in Vancouver's cultural sector

(VANCOUVER, B.C. – June 22, 2012) Business for the Arts, Canada's only national association of business leaders who support the arts, announced today that it has partnered with Canadian Heritage, the B.C. Ministry of Community, Sport and Cultural Development, and the City of Vancouver to bring the artsVest program to Vancouver in 2012-2013.

artsVest is a sponsorship training and matching incentive program of Business for the Arts that builds lasting partnerships between cultural organizations and businesses. The program will provide sponsorship training and \$175,000 in matching incentive grants to cultural organizations in Vancouver to generate new private sector support of the arts. This investment in Vancouver's cultural community will generate funding relationships between an estimated 55 businesses and 25 arts and culture organizations, generating approximately \$450,000 in new investment for the cultural sector.

Also operating in Ontario, Saskatchewan, Calgary and Winnipeg, the goals of artsVest are to leverage public sector dollars to build partnerships with the arts community; stimulate new business investment in the arts; train arts and cultural organizations to approach the business sector with a partnership plan; activate municipal cultural plans and build local cultural assets; and showcase what is possible when business invests in the arts.

"Business for the Arts is excited to bring our flagship program to Vancouver and to support the growth and development of the city's cultural sector through private sector investment in the arts," said Nichole Anderson, President and CEO of Business for the Arts. "artsVest helps empower cultural organizations by giving them the resources to generate new revenue streams and to establish sustainable, long-term partnerships with the business community. We are grateful to Canadian Heritage, B.C. Ministry of Community, Sport and Cultural Development, and the City of Vancouver for their support of the program."





"Congratulations to Business for the Arts for the B.C. launch of artsVest, a great program that helps arts and culture groups raise funds and build relationships with the business community," said British Columbia's Community, Sport and Cultural Development Minister Ida Chong. "The Province is proud to provide \$150,000 toward establishing this practical resource that will support the sustainability of arts and culture in B.C."

"We're thrilled to see artsVest launch in Vancouver, and we know that its record of achieving fantastic new support for arts and culture organizations in other parts of Canada will be hugely beneficial here as well," said Mayor Gregor Robertson. "The work of the artsVest program both highlights and adds to the substantial economic contribution generated by our arts and culture sector, and will help make Vancouver an even more vibrant and exciting city."

From 2011 to 2013, artsVest National will have generated approximately \$3.9 million in private sector sponsorship and resulted in an influx of approximately \$6 million to the cultural economy. It will have provided full-day sponsorship training workshops for approximately 100 local arts and culture organizations, and will have created meaningful partnerships between 755 local businesses and 285 arts groups across the country. For more information on the program, visit www.artsVest.com.

The application deadline for arts and culture organizations to apply for artsVest Vancouver funding is July 31, 2012. For more information, contact Kathleen Speakman, artsVest Vancouver Program Manager: k_speakman@businessforthearts.org

About Business for the Arts

Founded in 1974, Business for the Arts aims to strengthen arts and culture in Canada by connecting arts organizations to business patrons and volunteers through our *artsScene* and *boardLink* programs; by providing arts organizations with matching incentive funds to stimulate business investment and professional development resources to improve their sustainability through *artsVest*; by communicating the value of investing in the arts through advocacy and research via our *Roundtables* and *Surveys*; and by providing a platform for arts organizations to celebrate their outstanding business partners in the arts through our *National Awards Gala* and media partnerships. For more information, visit www.businessforthearts.org.

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