

FOR IMMEDIATE RELEASE

June 17, 2015

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Momentum Ventures Changes its Name to BuyQ

DENVER, CO – Momentum Ventures, the nation’s only group purchasing organization devoted specifically to charter schools, today announced that it has changed its name to BuyQ.

The company’s new name and new tagline, “Group Purchasing for Charter Schools. That’s Smart” reflect the company’s commitment to provide charter schools across the country access to the highest quality goods and services at the best prices and to serve as a go-to resource for charter schools looking for a smarter way to approach purchasing.

“As we looked towards the future, it became increasingly clear to us that we needed a name that more fully embodied what we do and what schools have come to depend on us for,” said Marco Rafanelli, founder and President of BuyQ. “BuyQ is the perfect fit because it more clearly identifies us as a group purchasing organization and speaks to our ultimate goal, which is to help charter schools reduce their operating costs and reach financial sustainability by becoming smarter purchasers.”

The name change comes 18 months after BuyQ transitioned from a subsidiary of the Colorado League of Charters Schools into an independent, mission-driven company focused on serving charter schools throughout the country.

While the company’s name has changed, BuyQ’s team and core offering will remain the same. Through the company’s partnerships with more than 25 state-based charter support organization (CSOs) across the country, BuyQ will continue to leverage the combined purchasing power of 5,000 charter schools to deliver significant savings and other the benefits specifically to charter schools. In addition, BuyQ will continue to select each of their vendors through an open, competitive RFP process, including a review by a national committee of CSOs and charter school customers that ensures the needs of schools are put first.

While BuyQ is just under three years old, the value it offers the charter school community is already evident. In 2014 alone, charter schools saved more than \$11 million by purchasing through BuyQ-negotiated contracts and BuyQ returned \$800,000 in unrestricted funds to non-profit CSOs who help ensure their charter school members are aware of and know how to access BuyQ’s contracts.

“We’re excited about the future and continuing to support the important work being doing by the charter school community,” said Rafanelli. “Our new name is just the first step in an exciting long-term plan.”

ABOUT BUYQ

BuyQ is the nation’s only group purchasing organization devoted specifically to charter schools. By leveraging the combined purchasing power of 5,000 charter schools, BuyQ delivers significant savings and other benefits unavailable to schools buying on their own. Initially founded as a subsidiary of the Colorado League of Charter Schools, BuyQ is now an independent, mission-driven company focused on serving charter schools throughout the country.