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**VENTURE-BACKED START-UP COMPANIES CONTINUE TO CREATE  
U.S. JOBS AT A FASTER PACE**

***13,000 + New Positions Listed on StartUpHire.com in Q1 2010***

**Arlington, VA – April 21, 2010** – Venture-backed start-up companies accelerated their hiring in the first quarter of 2010, according to the National Venture Capital Association (NVCA) and the job board StartUpHire.com. During the quarter, 13,314 jobs were posted by start-up companies on the website, averaging more than 4,400 new positions each month. This is a 16 percent increase since the end of 2009. These jobs reside at venture-backed companies across the country, in growing industries such as information technology, life sciences and clean technology.

“Despite ongoing economic and market challenges, the venture capital community continues to invest and grow companies that are poised for growth as evidenced by their consistent hiring pace,” said Mark Heesen, president of the NVCA. “The start-up company engine continues to churn, serving as a critical source of new jobs and opportunities for thousands of Americans. Our country’s entrepreneurial spirit combined with access to risk capital will continue to drive this economic recovery.”

The StartUpHire numbers represent just a fraction of the overall jobs created by venture-backed companies nationwide. According to IHS Global Insight, public companies such as Google, Microsoft, and Genentech that were founded with venture capital today employ more than 12.1 million Americans. Current private venture-backed companies such as Facebook, Twitter, and Fisker Automotive employ another half a million people in the US according to Dow Jones Venture Source.

“Throughout our first year, we’ve confirmed that venture-backed companies are proven job creators,” said Steve Fredrick, general partner at Grotech Ventures and a founder of StartUpHire. “As positive as our job numbers are trending, the aggregate venture-backed job growth is even greater – perhaps double what StartUpHire.com currently captures. It is critical that our government recognizes the power of these companies and support venture investment so that we can continue to build more companies and hire more Americans.”

The **National Venture Capital Association (NVCA)** represents more than 425 venture capital firms in the United States. NVCA's mission is to foster greater understanding of the importance of venture capital to the U.S. economy, and support entrepreneurial activity and innovation. According to a 2009 Global Insight study, venture-backed companies accounted for 12.1 million jobs and \$2.9 trillion in revenue in the U.S. in 2008. The NVCA represents the public policy interests of the venture capital community, strives to maintain high professional standards, provides reliable industry data, sponsors professional development, and facilitates interaction among its members. For more information about the NVCA, please visit [www.nvca.org](http://www.nvca.org).

**StartUpHire** is the job search engine dedicated to recruiting exceptional talent to jobs at venture capital-backed companies. Our mission is to connect talented individuals to exciting career opportunities at venture-backed startups and to accelerate the team building process for companies and their investors. These are some of the most rewarding careers on the planet, but they historically have been difficult to identify. StartUpHire sponsors include Argy, Comerica, Calysto, Cooley, DLA, GlobalLogic, MMV Financial, Morrison Foerster, New Venture Communications, SIIA, and Sonnenschein. [www.StartUpHire.com](http://www.StartUpHire.com).