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## LYRASIS Announces 2018 Catalyst Fund Applications Now Open

Atlanta, GA - February 7, 2018 - LYRASIS announces that the 2018 Catalyst Fund, awarding \$100,000 for new ideas from LYRASIS members, is now open for applications. The Catalyst Fund offers LYRASIS members the opportunity to explore potentially scalable new projects, ideas or programs that could impact the greater community. Applications will be reviewed by the LYRASIS Leaders Circle, the leadership tier of LYRASIS membership. The Catalyst Fund is available to LYRASIS Member institutions. Recipients will present the results of their projects at the LYRASIS Member Summit in October, 2018.

The application period for the fund opened Monday, January 9 and applications will be accepted through February 20, 2018. Applications can be submitted online via the <u>LYRASIS website</u>.

The Catalyst Fund promulgates LYRASIS's belief that better ideas come when the community that will use them helps develop them. By establishing shared requirements, agreeing on standards, supporting fair pricing and governance, the benefit to the community at large will be greater, the risk will be lowered and the uncertainty reduced. LYRASIS's role initially was to provide seed capital. It has quickly grown to provide the community with the technical and business support, project management support, and intellectual organization along with a next steps sustainability plan for the ideas that spring from individual institutions.

The first year of the Catalyst Fund, generated 61 applications which were reviewed by 35 expert volunteers and voted on by the 75 Leaders Circle member. More than \$100,000 was distributed to the top five voted proposals. In addition, one other intriguing idea from the submissions was funded from the CEO's Choice fund.

"Last year's Catalyst Fund was a great new benefit for our members and we were thrilled with the huge response we received. This year, we have enriched the process so the impact of new ideas benefits all members. Individual institutional risk is almost zero, but the potential upside gain for all is enormous," said Robert Miller, LYRASIS'S CEO.

Each Catalyst Fund award is intended to cover the costs of a new project that can be scaled or adopted to benefit the wider library, archives and museum community. These costs can include direct staff cost, testing, software and development, as needed. Additionally, LYRASIS is also seeking Catalyst Fund applications from member institutions who have ideas they think would benefit the community but would like to see executed by LYRASIS or another institution. Award size will vary based on the project scope and needs.

For more information, please visit www.lyrasis.org

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Kristi Lenee Palmer from IUPUI, a recipient of the 2017 Catalyst Fund, states "this funding has made our work possible and helped prove to other entities (funding and partnership wise) the importance and value of libraries participating in this work." Last years' Catalyst Fund recipients are still finishing up their projects and as these projects take shape, LYRASIS will post the outcomes and reports to the broader archive, library and museum community.

The Catalyst Fund program grew out of a series of 13 regional Leaders Forums, hosted by LYRASIS and funded by The Andrew W. Mellon Foundation in 2016. These forums reached more than 200 professionals and 150 institutions in discussions about new and evolving trends, opportunities and challenges facing archives, libraries and museums. During those forums, members and LYRASIS alike identified the need for increased collaboration, leadership and innovation.

LYRASIS has been serving libraries since 1936, with an expanded mission in 2011 to include museums and archives. Stop by ALA MW booth #1146 for more information about LYRASIS, the Catalyst Fund and the Leaders Circle.

The LYRASIS Catalyst Fund is only open to LYRASIS members. To become a LYRASIS member, click here.

## **About LYRASIS**

<u>LYRASIS</u> is a non-profit membership organization that supports enduring access to shared academic, scientific and cultural heritage through leadership in open technologies, content services, digital solutions and collaboration with archives, libraries, museums and knowledge communities worldwide.

For more information, please visit www.lyrasis.org.

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