

# Flywheel™ Foundation

2020 Impacts



**ACCELERATING  
LOCAL ECONOMIC DEVELOPMENT  
WITH SUPPORTIVE INNOVATION COMMUNITIES**

## Mission

To support impact entrepreneurship through ecosystem development, education, and investment.

## Vision

We envision a world where entrepreneurship is accessible to anyone and the resources needed are readily available.

## Values

Healthy communities through economic opportunity. Diversity of thought and experience. Action and progress.

## About the Flywheel Foundation

The Flywheel Foundation promotes healthy entrepreneurship ecosystems through events, accessible courses, and investment. We accelerate home-grown economic development with diverse pathways for inception-stage and growth-stage startups by partnering with an expanding network of non-profits, economic development organizations, corporations, and investors. We are committed to working with organizations who put entrepreneurs first, knowing that a resilient and inclusive economy benefits all.

In just five years of operation, we have supported hundreds of founders as they work towards identifying problems in the market and creating unique, valuable solutions. Our network of mentors works hard to share their own experiences starting companies while helping founders become better at what they do – changing the world around them.

The Flywheel Foundation runs the annual New Ventures Accelerator program, which is growing in 2021 to include multiple accelerators in the various markets Flywheel serves. These accelerators are aligned with our mission and seek to support companies working in Agtech, Health & Wellness, and companies with non-majority founders.



# Overall Impacts

Through these programs, the Foundation has stimulated a pipeline flow of **early-stage teams and companies numbering over 300 annually, and supports the creation, launch and nurturing of more than 35 companies per year.** Our overall audience reach, membership and services have grown dramatically as we refine our service offerings and expand our geographic reach:

Impacts (Cumulative)	2017	2018	2019	2020	2021 Projection
Markets Served	3	4	5	6	7
Students Enrolled in Curriculum	28	31	126	260	400
Core Innovation Space Membership	110	165	302	345	500
Startups Coached	22	35	62	120	200
New Ventures Companies Created	10	14	18	23	38
Financing Secured	\$3MM	\$14MM	\$18.5MM	\$44MM	\$60MM
Jobs Created	15	52	126	185	260
Event Attendance	750	1274	2018	1480	2500
Audience	2,300	3,100	6,300	9,500	12,000



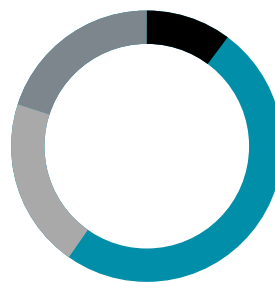
**Gender**

- 60% Male
- 40% Female



**Job Profile**

- 50% Startup Businesses
- 20% Solopreneurs
- 20% Investors
- 10% General Community



**Age**

- 20% 18-24
- 50% 25-34
- 10% 35-43
- 20% 44+



**Industry**

- 30% Web Development
- 20% Enterprise Software
- 20% SaaS
- 10% Mobile
- 5% AR/VR
- 5% IoT
- 5% AI/Blockchain
- 5% Regional Industries

# About Flywheel Innovation Communities

The Flywheel Foundation's mission is executed through a network of purpose-driven innovation communities in the Southeast. We provide the affordable place and community infrastructure where entrepreneurs flourish.

Flywheel designs and operates coworking innovation space in partnership with premier educational institutions and local community partners.

We currently operate locations in Winston-Salem in the 500 W. 5th St. building, and at the Cabarrus Center for Innovation in Concord, NC. Our network will continue to grow throughout North Carolina, South Carolina and Virginia in markets that have the right ingredients and community support for early-stage entrepreneurs.

The Flywheel Foundation enables an active coworking innovation model. Our model helps university

entrepreneurship programs and corporations engage with our co-located companies and programs. So, we are not only bringing innovation infrastructure to our members but also new value to the communities we serve.

At Flywheel, we're passionate about building a purpose-driven community among our members. Our coworking culture helps our members develop personally and professionally.

We are actively involved - not only providing the affordable, flexible space and amenities, but more importantly helping members accelerate their success through curated social and professional development events.

That's our purpose - to make a difference for the entrepreneurs we serve, to help them succeed, and to create an environment where new ideas flourish, get market traction, find customers and become new projects and businesses.



# Success Through Collaboration

We recognize that a healthy startup ecosystem has multiple program partners who serve specific groups and provide mentorship and capital access for main street as well as scalable startups. We collaborate to eliminate gaps, reduce risk and optimize chances for success with a continuum of developmental resources and funding from inception to growth stage.

As Flywheel enters new markets, we replicate the success of our proven model by helping to develop Entrepreneurship Leadership Councils, led by entrepreneurs and ecosystem partners.



## Our collaborative partners across the regions we serve:

### Programmatic

- Agile City
- Economic Development Corporations
- Small Business Centers
- Chambers of Commerce
- Launch Labs
- Center for Creative Economy
- Minority Founder Programs
- Builders + Backers/1776

### Accelerators/Incubators

- Winston Starts
- QC Fintech
- Mito Station
- Velocity
- New Ventures
- Nussbaum Center
- Joules Accelerator
- Green Works
- NC Food Innovation Lab

### Investment

- New Ventures LLC
- NC IDEA Foundation
- Venture Capital Firms
- Venture South
- Angel Networks
- Equilibrium Impact Ventures
- First Launch Capital Fund
- CDFIs

In addition, we host and support programming of member non-profits aligned with our mission through donations and fiscal sponsorship. Examples include the Center for Creative Economy and their Velocity Accelerator, and Hustle – a non-profit focused on supporting minority and woman-owned entrepreneurs.



# New Ventures Demo Day

Annual Event  
Attendance: Averages 250 per event  
Media Reach: >25,000 regional impressions



The Flywheel Foundation hosts the annual New Ventures Demo Day event, a regional celebration for the startup community. To create a high quality event, we invite 50+ companies to exhibit on the Demo Floor and 30+ investors from the Southeast. Our collaborative partners join us to create compelling, unique, value-add programming for all attendees. In 2020, we moved the event online and hosted a highly engaging two day event that drew national attention. In 2021, we will build on that success to draw more attention to our region and to the sponsors who support us.



Demo Day is also the graduation of the New Ventures Accelerator cohort. Inception-stage startups apply to participate in the 3-month program, going through rigorous curriculum, receiving one-on-one mentorship, and developing a strong peer network. The 2021 program is building on the last 5 years by expanding to run several accelerators simultaneously. We are leveraging the unique assets in the markets we serve to increase our impact and launch more companies.



Since 2016, New Ventures portfolio companies have raised over \$45,000,000 in additional capital from regional seed funds and investors. Growth-stage startup companies that originated and were funded through New Ventures include Petrics, Ampogee, LeadingRole, One Donation, Orbital RX, and Fluree. More recent cohorts includes Hay Trabajo, ReFul, LivWell Nutrition, Gift'd, Xpand Gaming, Tokyn, Drive Key, Winning Wise, and University Wallet.

The annual business challenge, accelerator program and Demo Day are made possible by Flywheel New Ventures LLC, which is a membership-based investment organization. All members are active investors who select the competition winners and make subsequent investments. All investment decisions are made by majority vote and rely heavily on milestone achievement by the selected teams during and after the accelerator session.

# Startup Grind

Event Series and Global Network  
Attendance: Averages 50 per event  
Media Reach: 10,000 regional  
1,200,000 global

## startupgrind

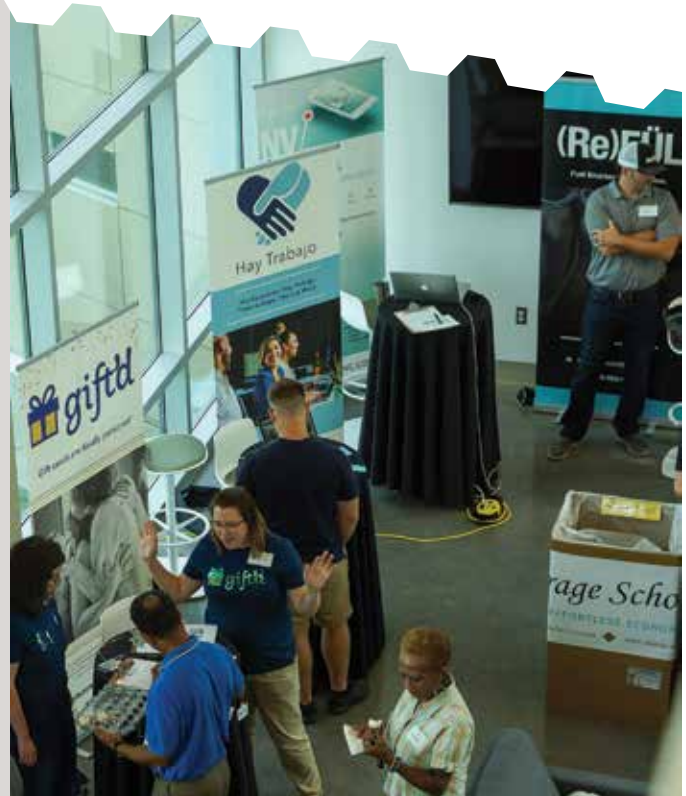
IN PARTNERSHIP WITH Google for Startups

Startup Grind is a global community of startup founders, conceived in Silicon Valley in 2012 and now serving communities around the world. Startup Grind is an event series and website designed to help educate, inspire, and connect local entrepreneurs.

We have been active in the network since 2015 and sponsor teams of startups from our communities to attend Startup Grind's Global Conference. Startup Grind's director Slack Channel and the Google for Startups program are highly valuable resources for our inception and early stage member companies.

**Tech Slam 'N Eggs** is a popular event series also held quarterly and focused on the software and product development audience. Invited companies "lift the hood" on their technology stacks and share solutions and hurdles with their development colleagues.

**Collaborative Events** welcome amazing speakers, ecosystem partners, and investors from other markets who shares their story with our community and tells us what worked, what didn't, and what they'll do differently next time. It's an opportunity for the entrepreneurship-curious and the seasoned entrepreneur to learn from the best, network with other members of the startup community, and improve your chances of entrepreneurial success.



# Techstars Startup Weekend

Annual Startup Immersion Event  
Facilitated by Techstars  
Attendance: Averages 50 per event  
Media Reach: 7,500 impressions



**startupweekend™**  
IN PARTNERSHIP WITH Google for Startups



Techstars Startup Weekend is an intense 54-hour immersion in startup methods and is the best way to meet potential collaborators, mentors, investors, and leaders in the startup ecosystem. It's an experiential model that takes you out of books and into the real world with the experts you need to know.

This event primes the ideation and entrepreneurship pump in the ecosystems served by the Flywheel Foundation. It attracts new entrepreneurs, immerses them in lean startup methods, and can even produce

new companies that move into commercialization. Local companies formed at past Startup Weekends include Early Groove, Rent Assured, Gift'd, and University Wallet.

Now in our 6th year hosting this event, the crash course is led by the global experts at Techstars. These business builders have a passion for sharing they have gained from both their success and failures so that you can model what works and avoid what doesn't on your road to a scalable business.





# Flywheel Courses



## Finding Your Startup (4-week duration)

Develop and evaluate potential startup ideas



## Lean Startup Practices (6-week duration)

Move from idea to revenue using lean startup methods



## Financing a Startup (6-week duration)

Work with investors to raise capital



## Startup Legal Matters (4-week duration)

Organize the right way and protect your assets



## Marketing for Startups (6-week duration)

Attract, convert and delight customers



## Sales for Startups (in development)

Telemarketing and direct sales techniques



## Analytics for Startups (in development)

Use data to drive results in sales, marketing and competitive advantage

Year-round  
Self-directed and Facilitator-led Classes  
Participants: 150 startups per year  
Media Reach: >20,000 impressions

Flywheel's entrepreneurship curriculum is offered through an online learning management system (<https://flywheel.courses/>) which can be taken self-directed or through facilitator-led classes.

Content is based on courseware from Stanford, MIT and a variety of online, print and video lecture resources that have proven to be of value to our startups over the years. Content is also developed in house with the support of successful entrepreneurs

and investors. Certificates are provided at the end of the class for students that complete the curriculum.

We continually add and improve the content and adjust the learning online management system. Online self-directed curriculum is offered 24/7/365. The facilitator-led course cycle begins in September to coincide with the academic year and runs year-round in 4-6 week modules.

The **Evolve Bootcamp** series offers deep dives for growth-stage companies, featuring nationally recognized keynotes. These will be held as demand requires. The workshops will deliver expertise not often available in our market, improving each region's competitive positioning.

# Pitch-Space.com

Bi-Monthly Event

Attendance: Averages 30 per event

Media Reach: 3,500 x 6 events per year



Pitch events are one of the most popular ways to convene startup communities, offer practice sessions for idea-, early- and growth-stage company founders, and help startups in the audience learn by example and feedback. These events are fundamentally important for creating a registry of the region's emerging startups, building our mail list, and creating network connections for members.

Flywheel is teaming up with regional affiliates to bring investors and entrepreneurs together in our virtual pitch environment. We hold live pitch events every other month through Remo virtual conferencing software, and collate startup information so investors have access to up to date investment opportunities.



# Indeavor

Monthly Event

Attendance: Averages 30 per event

Media Reach: 3,500 x 10 events per year



Indeavor is a branded event designed to promote interaction between Flywheel members and the local community. It is an informal luncheon featuring local community leaders, designed to bring new traffic into the location and create new connections for members. Attendees frequently become Indeavor members after they learn about the Flywheel community. Each Flywheel location offers a monthly Indeavor lunch.



# Sponsorship Opportunities

Our corporate and individual sponsors not only underwrite Flywheel Foundation's programming and events, but are also invited to become part of the innovation communities we support. Sponsors are encouraged to become engaged as mentors, coaches and supporters of the Flywheel network. Use our space, use our meeting rooms and become part of our vibrant entrepreneurship communities.

	Mentor \$500 or \$50 per month	Advisor \$1,000	Investor \$5,000	Entrepreneur \$10,000+	Innovator \$25,000
<b>RECOGNITION</b>					
Social Media (Impressions scale with sponsorship level)		●	●	●	●
Website	●	●	●	●	●
Monthly Newsletter		●	●	●	●
Signage in Flywheel Locations *			●	●	●
Guest Blog Post			●	●	●
Program Title Sponsor **			●	●	●
Flywheel.Courses Title Sponsor				●	●
<b>ACCESS</b>					
Entrepreneurship Events	●	●	●	●	●
New Ventures Guest Lectures			●	●	●
Flywheel.Courses Lecture			●	●	●
Flywheel.Courses Development				●	●
Host events in Flywheel Social Commons			1 Event	2 Events	3 Events
Flywheel Membership	Indeavor Club	Indeavor Club	Indeavor Club	Indeavor Premium	Indeavor Premium
Space Use	5 days/month	5 days/month	5 days/month	10 days/month	20 days/month
Meeting Room Access		2 hours	4 hours	6 hours	10 hours
Flywheel Coworking Scholarship in Sponsor's Name			1	2	5
Flywheel Courses Scholarship Contribution			\$100	\$250	\$1,000

\* Physical signage in multiple locations at Entrepreneur and Innovator levels

\*\* Listed as sponsor for one or more programs.

# Flywheel Foundation Board of Directors

Flywheel Foundation board of directors are dedicated to serving entrepreneurs and small business. Board members receive no compensation.

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President, Pine Hall Brick



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