

NADO Conference – Ecosystem Building in #StartupGVL

Aug 1, 2024



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nextGEN



cintrifuse



techstars



Why supporting startups matters

A robust entrepreneurial ecosystem helps communities:

- Cultivates a thriving, diverse economic baseline
- Brings talent to the region
- Creates net new jobs
- Attract outside investments
- Fosters community engagement



We're On the Global Stage

TL;DR

- Startups play an outsized role in creating employment in America
- Pandemic opportunism has subsided yet our surge remains
- 2016 – 19: Established companies created 1 job for every 4 startup jobs
- 2020 – 22 = (1): 4
- S/O to Village Launch, Incora and Supermoon!



Menu Weekly edition The world in brief Search

Finance and economics | Capitalist nation

America is in the midst of an extraordinary startup boom

How the country revived its go-getting spirit

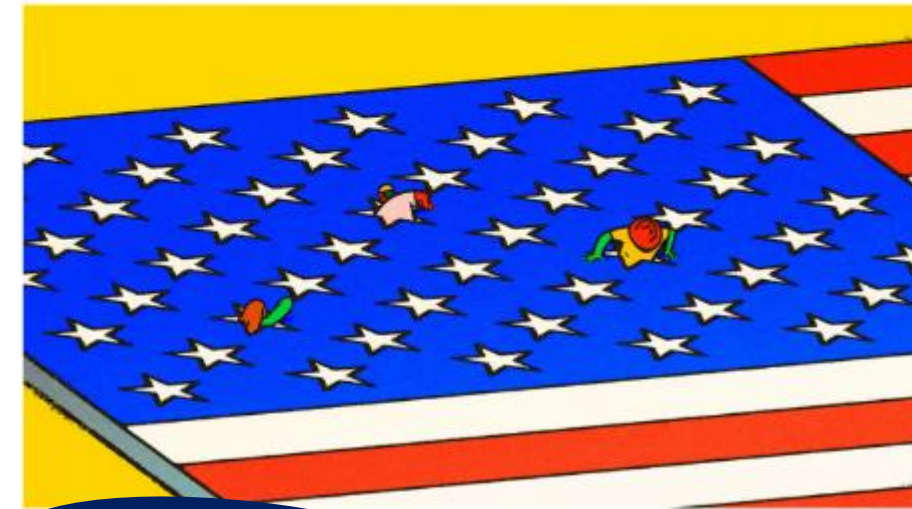


ILLUSTRATION: ALBERTO MIRANDA

May 12th 2024 | GREENVILLE, SOUTH CAROLINA

Share

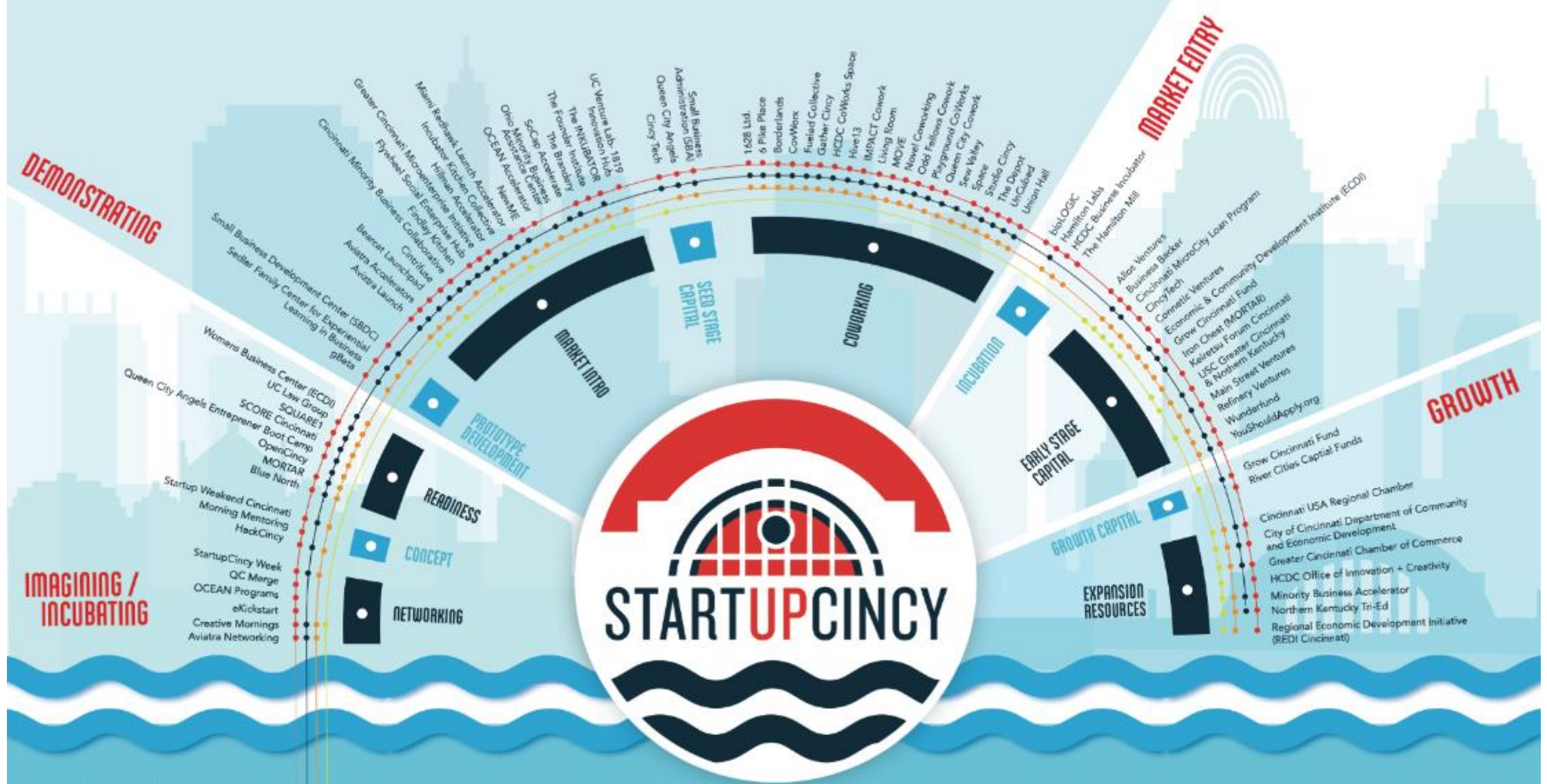
What are the components of an ecosystem:

- Startups
 - Founders
 - Employees
- Investors
- Incubators
- Accelerators
- Maker spaces
- Coworking spaces
- Universities
- BigCos
- MidCos
- Coffee shops
- Breweries
- Sports teams

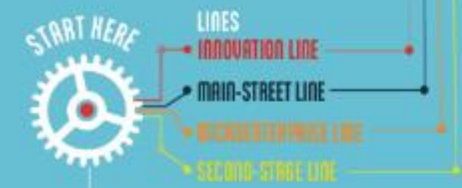


Let's talk about infrastructure





IMAGINING /
INCUBATING



STARTUPCINCY RESOURCE PATH BY cintrifuse

We are the driving force behind our region's new economy.

Built by a diverse community of innovators, makers, founders, and disruptors, StartupCincy is our rallying cry. An ecosystem for those that love the hustle, hard work, passion, and dedication it takes to transform an idea into reality.

STARTUPCINCY is a strategic initiative of Cintrifuse, the startup catalyst with one very clear mission: to make Greater Cincinnati the #1 tech startup hub in the midwest and among the most attractive innovation hubs in the nation.

We believe that winning in the startup space stimulates our economy and invigorates our community.

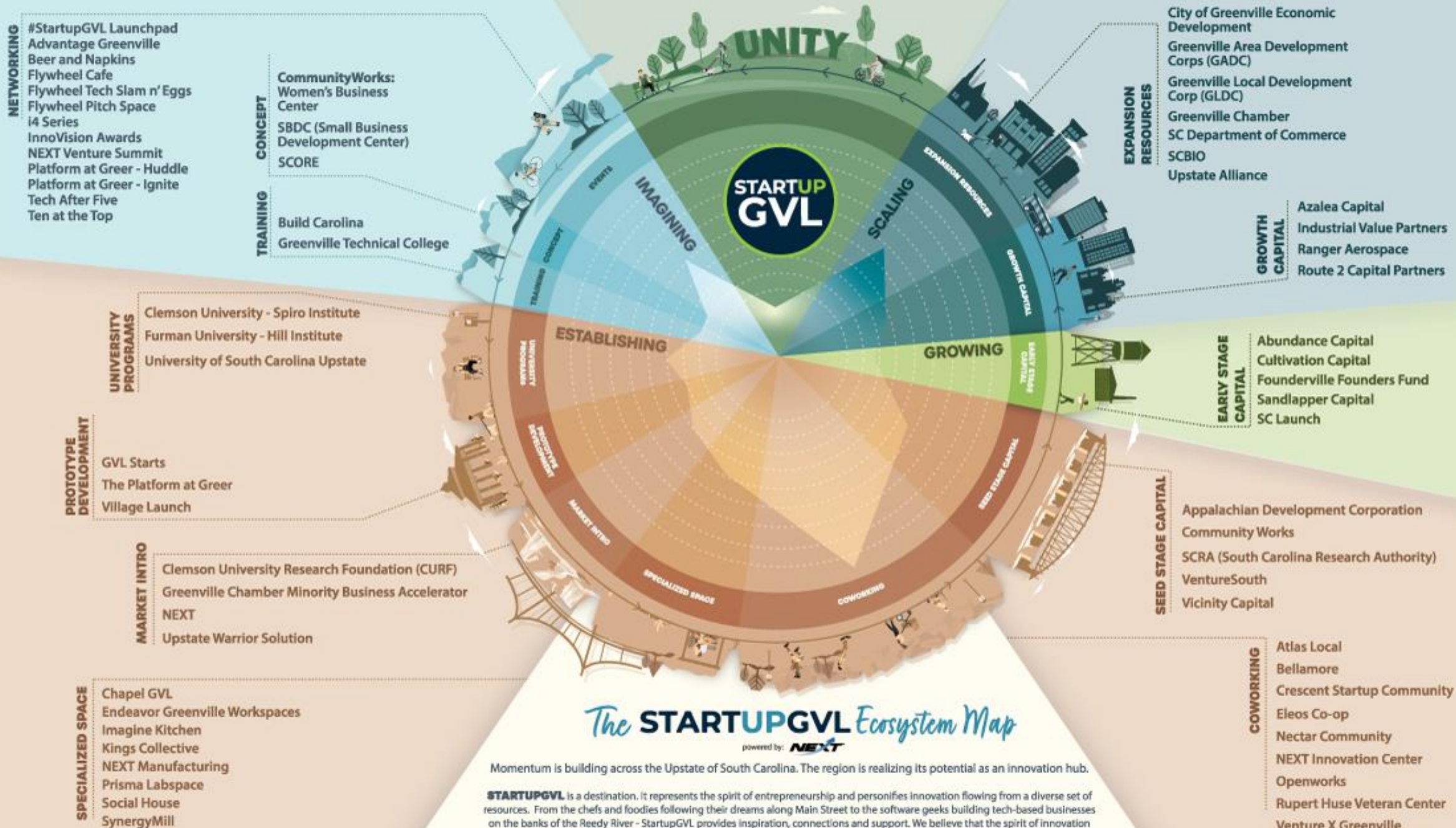
STAGES

- IMAGINING / INCUBATING** — You want to activate an idea
- DEMONSTRATING** — You need to prove your idea works
- MARKET ENTRY** — Your idea works and you need to sell it
- GROWTH** — Your idea is selling and you want more people to buy it



	A	B	C	D	E	F	G
		Name	Role	Field	Stage: Where	Description	
1							
2	2	Atlas Local	Co Working Space	Facility		Coworking is easy, building a real community is tough—and it's what we do best.	
3	4	Azalea Capital	Private Equity Firm	Capital		Trusted Investors. Industry Experience. Operating Expertise. Partnering with Business Ow	
4							
5	2	Bellmore	Co Working Space	Facility		Bellmore has created a smarter way for local, independent, start-up and remote business day. Our space was built in 2020 and designed to create a professional space for you, you clients to be productive.	
6	2	Bob Jones	Private University	Education		Bob Jones University is a private, non-denominational evangelical university in Greenville, known for its conservative cultural and religious positions.	
7							
8		Center for Manufacturing Innovation	Training/Certifications	Education		The Greenville Technical College Center for Manufacturing Innovation (CMI) provides an e environment that gives students the tools needed to succeed in advanced manufacturing c employers the skilled workforce required for commercial success. 100,000 square foot fac feet of high bay space, Clemson lab space ~10,000 square feet, 22 offices, 9 classrooms, pneumatics / hydraulics lab, Metrology lab, Prototyping lab, Additive manufacturing, Num collaborative spaces, Business Incubator, Multipurpose room, Executive conference room	
9	2	Chapel GVL	Co-working space	Facility		A shared workspace and community center. Coming soon to Poe Mill. Coworking, kitchen and local food. A space to support and showcase growth.	
10		City of Greenville	City	Government - City		City government office in Greenville, South Carolina	
11		Clemson MBA in Entrepreneurship and innov	MBA Degree	Education		The Clemson MBA in Entrepreneurship & Innovation (MBAe) is designed to bring your ide whether you want to start your own company, innovate at your current job or address soci net-for-profit sector.	
12	2	Clemson University	College	Education		Clemson University is a leading public research institution located in Upstate South Caroli researchers create solutions that change the world.	
13	2	Community Works	Non Profit (loans, mento Finance + Support On			CommunityWorks is a non-profit financial organization committed to building a brighter fu families and communities through financial education, lending, and investing. Resources in lending, and Women's Business Center.	
14	2	Comradery	Co working space	Facilities		At COMRADERY you'll discover a very cool environment with lots of great amenities. But you'll discover a community of creative types all dreaming big, collaborating, growing and Plus, COMRADERY is home to RADICAL, a fast-growing ad agency that's always looking	
15		Converse University	Liberal Arts College	Education		Liberal arts college in Spartanburg, South Carolina	
16	3	Cultivation Capital	Venture Capital Firm	Capital		Cultivation Capital is a venture capital firm that manages a family of funds focused on ear Most of our initial investments are during a startup's Seed or Series A phase, and our initia \$100k - \$3.5M. Our industries of focus include life sciences and health tech, software and and geospatial tech.	
17							
18		DIG SOUTH Tech Summit Call	Midweek Tech Summit	Business Development		DIG SOUTH is the South's Tech Hub. We focus on emerging technology, business growth, and culture, publishing the best of what's happening across the region. DIG SOUTH produ Tech Summit, DIG NATIONAL Executive Events, South Belt, and co-organize the DIG NATIONAL	

	A	B	C	D
	Rank		Sector	Name
1				
2	1	1.1	NETWORKING	H Series
3	1	1.1	NETWORKING	InnoVision Awards
4	1	1.1	NETWORKING	Tech After Five
5	1	1.1	NETWORKING	Ten at the Top
6	1	1.1	NETWORKING	What's Brewing Greenville
7	1	1.2	CONCEPT	SBDC (Small Business Development Center)
8	1	1.2	CONCEPT	SCORE
9	1	1.3	TRAINING	Code Carolina
10	1	1.3	TRAINING	SC Future Makers
11	2	2.1	UNIVERSITY PROGRAMS	Clemson University - Spiro Institute for Entrepreneurial Leadership
12	2	2.1	UNIVERSITY PROGRAMS	Furman University - Hill Institute for Innovation and Entrepreneurship
13	2	2.1	UNIVERSITY PROGRAMS	Greenville Technical College
14	2	2.1	UNIVERSITY PROGRAMS	University of South Carolina Upstate
15	2	2.2	PROTOTYPE DEVELOPMENT	GVL Starts powered by The Hill Institute @ Furman
16	2	2.2	PROTOTYPE DEVELOPMENT	The Platform at Greer
17	2	2.2	PROTOTYPE DEVELOPMENT	Village Launch
18	2	2.3	MARKET INTRO	Clemson University Research Foundation (CURF)
19	2	2.3	MARKET INTRO	Greenville Chamber Minority Business Accelerator
20	2	2.3	MARKET INTRO	NEXT
21	2	2.3	MARKET INTRO	Upstate Warrior Solution
22	2	2.4	SEED STAGE CAPITAL	Appalachian Development Corporation
23	2	2.4	SEED STAGE CAPITAL	Community Works
24	2	2.4	SEED STAGE CAPITAL	SCRA (South Carolina Research Authority)
25	2	2.4	SEED STAGE CAPITAL	VentureSouth
26	2	2.4	SEED STAGE CAPITAL	Vicinity Capital
27	2	2.5	COWORKING	Atlas Local
28	2	2.5	COWORKING	Bellmore
29	2	2.5	COWORKING	Chapel GVL
30	2	2.5	COWORKING	Crescent Startup Community
31	2	2.5	COWORKING	Eleos Co-op
32	2	2.5	COWORKING	Kings Collective
33	2	2.5	COWORKING	Nectar Community
34	2	2.5	COWORKING	NEXT Innovation Center
35	2	2.5	COWORKING	Openworks
36	2	2.5	COWORKING	Venture X Greenville
37	2	2.6	SPECIALIZED SPACE	Comradery
38	2	2.6	SPECIALIZED SPACE	Endeavor Greenville Workspaces
39	2	2.6	SPECIALIZED SPACE	Imagine Kitchen
40	2	2.6	SPECIALIZED SPACE	NEXT Manufacturing
41	2	2.6	SPECIALIZED SPACE	Prisma Labspace
42	2	2.6	SPECIALIZED SPACE	Synergy Mills
43	3	3.1	EARLY STAGE CAPITAL	Cultivation Capital
44	3	3.1	EARLY STAGE CAPITAL	Sandlapper Capital
45	3	3.1	EARLY STAGE CAPITAL	SC Launch
46	4	4.1	GROWTH CAPITAL	Azalea Capital
47	4	4.1	GROWTH CAPITAL	Industrial Value Partners
48	4	4.1	GROWTH CAPITAL	Ranger Aerospace
49	4	4.1	GROWTH CAPITAL	Rock 3 Capital Partners



The STARTUPGVL Ecosystem Map

powered by: **NEXT**

Momentum is building across the Upstate of South Carolina. The region is realizing its potential as an innovation hub.

STARTUPGVL is a destination. It represents the spirit of entrepreneurship and personifies innovation flowing from a diverse set of resources. From the chefs and foodies following their dreams along Main Street to the software geeks building tech-based businesses on the banks of the Reedy River - StartupGVL provides inspiration, connections and support. We believe that the spirit of innovation and the bold bravery of entrepreneurs will stimulate Greenville's entire economy and invigorate an integrated community.

- NETWORKING**
- #StartupGVL Launchpad
 - Advantage Greenville
 - Beer and Napkins
 - Flywheel Cafe
 - Flywheel Tech Slam n' Eggs
 - Flywheel Pitch Space
 - I4 Series
 - InnoVision Awards
 - NEXT Venture Summit
 - Platform at Greer - Huddle
 - Platform at Greer - Ignite
 - Tech After Five
 - Ten at the Top

- CONCEPT**
- CommunityWorks: Women's Business Center
 - SBDC (Small Business Development Center)
 - SCORE

- TRAINING**
- Build Carolina
 - Greenville Technical College

- UNIVERSITY PROGRAMS**
- Clemson University - Spiro Institute
 - Furman University - Hill Institute
 - University of South Carolina Upstate

- PROTOTYPE DEVELOPMENT**
- GVL Starts
 - The Platform at Greer
 - Village Launch

- MARKET INTRO**
- Clemson University Research Foundation (CURF)
 - Greenville Chamber Minority Business Accelerator
 - NEXT
 - Upstate Warrior Solution

- SPECIALIZED SPACE**
- Chapel GVL
 - Endeavor Greenville Workspaces
 - Imagine Kitchen
 - Kings Collective
 - NEXT Manufacturing
 - Prisma Labspace
 - Social House
 - SynergyMill

- EXPANSION RESOURCES**
- City of Greenville Economic Development
 - Greenville Area Development Corps (GADC)
 - Greenville Local Development Corp (GLDC)
 - Greenville Chamber
 - SC Department of Commerce
 - SCBIO
 - Upstate Alliance

- GROWTH CAPITAL**
- Azalea Capital
 - Industrial Value Partners
 - Ranger Aerospace
 - Route 2 Capital Partners

- EARLY STAGE CAPITAL**
- Abundance Capital
 - Cultivation Capital
 - Founderville Founders Fund
 - Sandlapper Capital
 - SC Launch

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 - Bellamore
 - Crescent Startup Community
 - Eleos Co-op
 - Nectar Community
 - NEXT Innovation Center
 - Openworks
 - Rupert Huse Veteran Center
 - Venture X Greenville

Our unique role

1

We **STEWARD** the broader entrepreneur ecosystem through #StartupGVL—a rallying cry and unifying umbrella that encompasses the landscape of support for startups in the Greenville region.

2

We **SUPPORT** the founders and teams of high-growth companies through a series of programs, services, and events that fuel their success.

3

We **MEASURE** the impact of the ecosystem and the startups we serve to tell founders' stories and maximize our collective opportunities for growth.



The values that guide our work:

We believe in **knowledge**—that learning opens doors to opportunity.

We believe in **connection**—that nobody succeeds alone.

We believe in **innovation**—that entrepreneurship fosters prosperity.



We steward the ecosystem

Imagine a future focused on growth, where connections spark creativity and where every entrepreneur finds their tribe.

STARTUPGVL
FROM HERE *you can* CHANGE THE WORLD

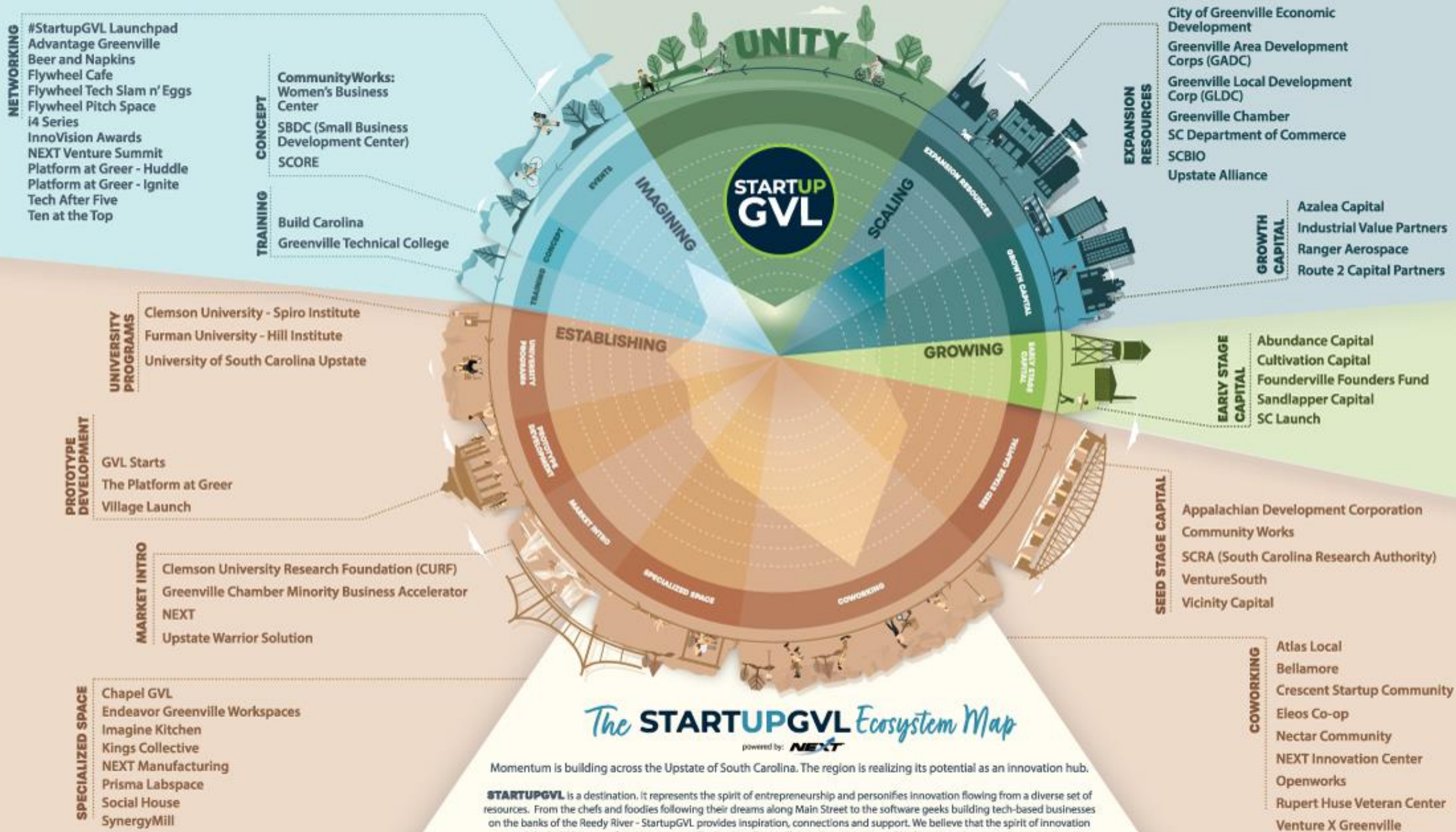


NextGEN serves as a:

Convener - gathering ecosystem partners

Guide - making referrals to resources

Problem-solver - identifying and removing barriers



NETWORKING

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- SCORE

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2

We support high-growth founders

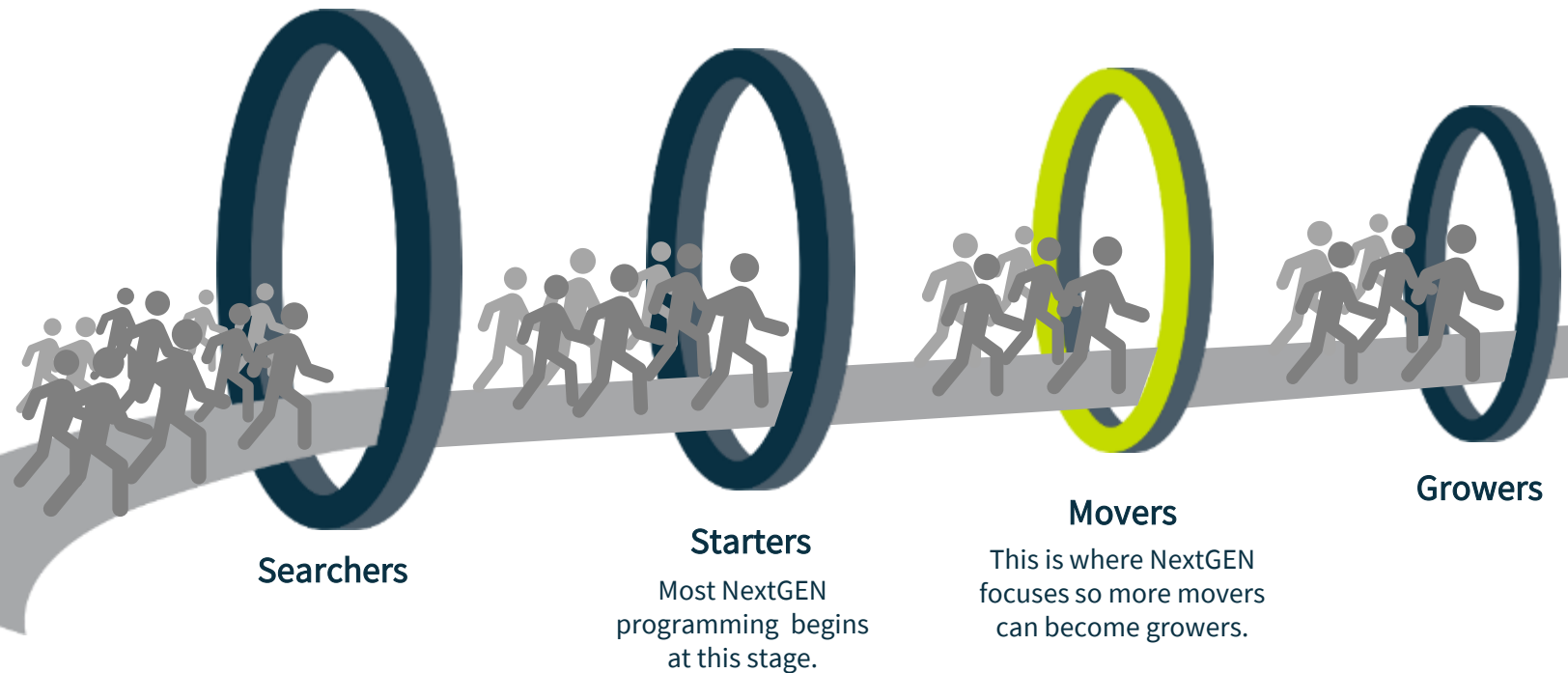
Just as all founders are different, so are their journeys.



Our ideal clients are poised to:

- Scale
- Generate wealth for owners and investors
- Have a regional impact
- Create jobs

We created personas to recognize the various stages or milestones of startup success.



Programs & Services

Free educational opportunities to support founders and their teams.



ACCELERATOR
PROGRAM

WORKSHOPS &
GROWTH LABS

VENTURE
MENTORING
SERVICE

ENTREPRENEUR-IN-
RESIDENCE (EIR)

MENTOR POOL

OFFICE HOURS

INDUSTRY
ROUNDTABLES

CEO-ONLY
LUNCHES

Events

Annual events designed to showcase, highlight, and spur the growth of startups in our ecosystem.



Signature

#STARTUPGVL
LAUNCHPAD

NEXT VENTURE
SUMMIT

Regular

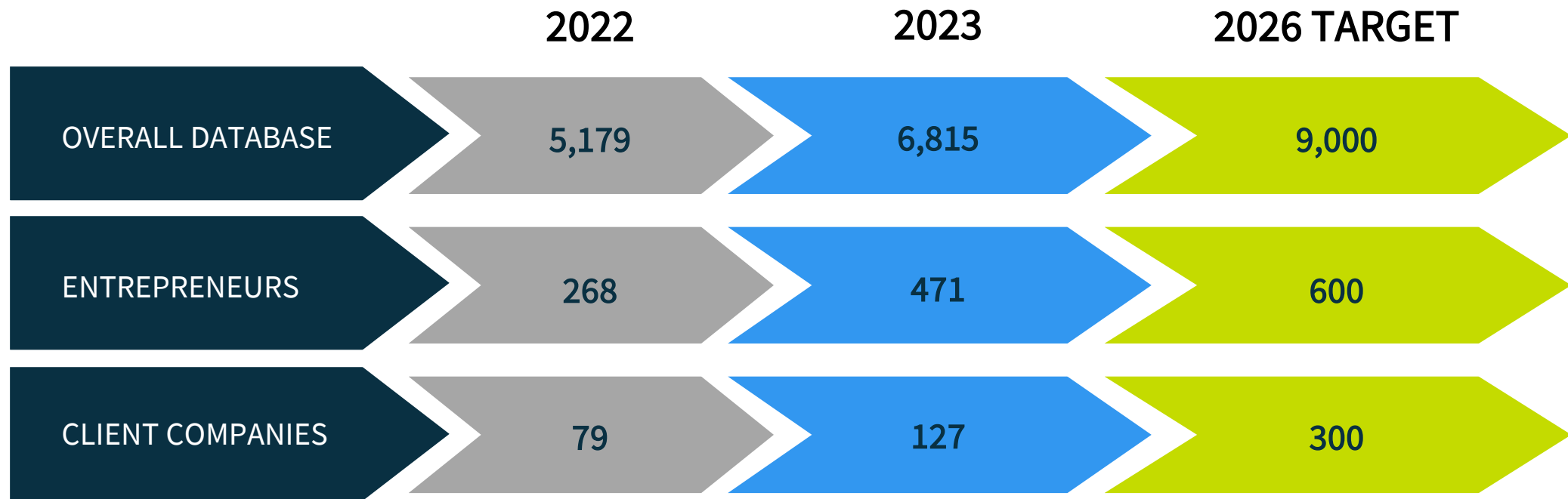
FOUNDERS FORUM

STARTUP DRINKS
(SUDs)

3

We measure the impact

Startups and high-growth small businesses are shaping the future of our community.

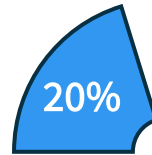


3

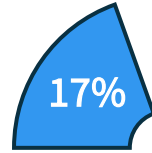
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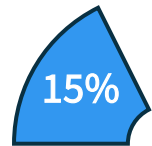
TOP INDUSTRY VERTICALS	
21%	Technology and Software
12%	Healthcare and Medtech
9%	Professional Services
8%	Finance and FinTech
7%	Manufacturing and Industrial



Female-owned



Pre-revenue



Minority-owned

It pays to work for a startup!

\$68,185
Average Wage*

17% HIGHER
than GVL county
average wages

775
Headcount*

60%
are local
employees

\$97,965,862
in Annual Revenue*

\$40,959,500
Funding Raised in 2023*

* These figures represent 60% reporting from our client companies.

nextGEN

GREENVILLE ENTREPRENEUR NETWORK

CONTACT ME



Dan Weidenbenner

Executive Director Mill Village Ministries

Dan@MillCommunity.org



MILL VILLAGE MINISTRIES

Mill Village Ministries is a faith-based family of nonprofit enterprises that elevates our whole community through social justice, healthy food, bicycle access, youth employment, and entrepreneurial training in Greenville, SC.



MILL VILLAGE
FARMS



VILLAGE
ENGAGE



VILLAGE
LAUNCH



VILLAGE
WRENCH



VILLAGE LAUNCH

WWW.VILLAGELAUNCH.ORG



IGNITE ENTREPRENEURS. FUEL GENERATIONS

WHO WE ARE:

Village Launch is a nonprofit Entrepreneur Support Organization that provides educational services, mentorship, and market access primarily for minority and women-owned start-ups in Greenville, SC.

Minority & Women Owned Business Initiative

- Business acumen through training, coaching and mentoring
- Targeted information about specific neighborhoods
- Growing new businesses
- Sustaining existing businesses
- Troubleshooting City-related issues for small businesses
- Connecting businesses to financial resources
- Business-to-Business marketing assistance
- Village Launch Market Pop-Up Retail Opportunities
- Dedicated access to Micro Loans and Start-Up Capital at CommunityWorks, a local CDFI.



CURRENT PROGRAMS



EXISTING BUSINESS COHORTS

- Laurens Rd. Focus
- Niche Business Support Needed
- Unique Challenges for Laurens Rd. Business Owners

VILLAGE LAUNCH MARKET

- Rebranding & New Location
- Partnership with City of Greenville Events Team
- New Relationships with Commercial Property Owner

ENTREPRENEUR PEER GROUP

- Guided by the Vistage Executive Model
- Capital Readiness Support for Alumni
- Connections and Growth for business owners

SUSTAINABLE BUSINESS
CONSULTING WITH CLEMSON

ABUNDANCE CAPITAL
CATALYTIC FUND

RESTAURANT INCUBATOR
PROGRAM

CITY RETAIL INCUBATOR
PROGRAM (IN-PROGRESS)

ALUMNI GROWTH PROGRAMS



IMPACT

- 374 unduplicated Small Businesses supported since 2021 (91% minority, 89% female)
- 5400+ Hours of Training
- 81 New Mentor & Mentee relationships
- 70+ Small Businesses supported annually through Village Launch Market
- \$50k+ in Startup Grants to Village Launch Graduates

*Projected 2024 numbers based on current participants

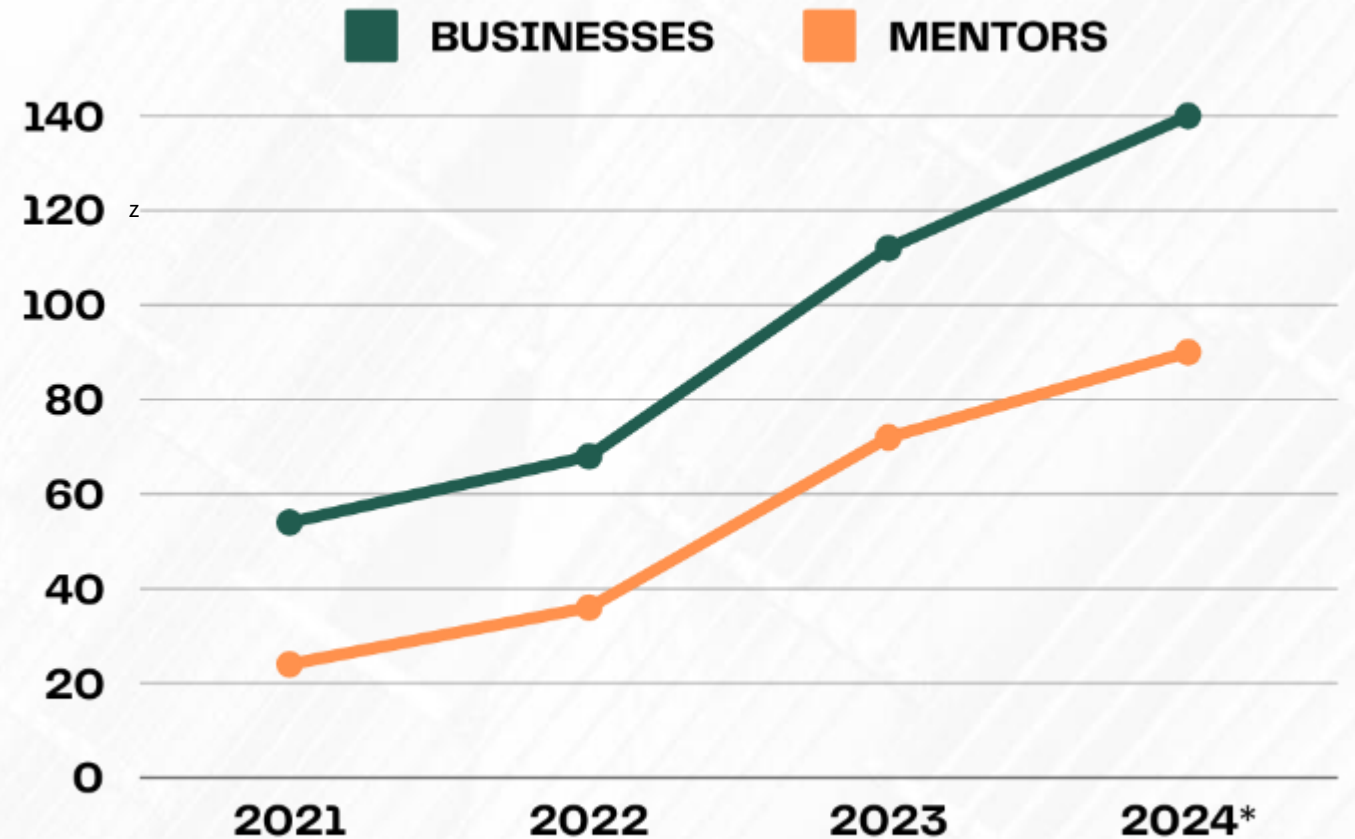
OVERALL IMPACT

170

total graduates

91%

minority owned





Jennifer Spears
The African Violet
Tea Company

Jennifers Journey

2020-2021

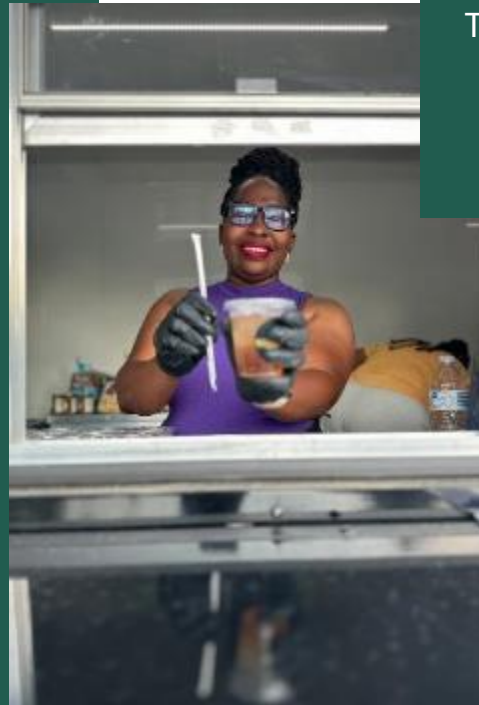
- Jennifer Spears, a massage therapist, faced income disruption due to the COVID-19 pandemic.
- She pivoted towards entrepreneurship, and founded The African Violet Tea Company.
- Jennifer completed the Village Launch Business Entrepreneur Academy and the first cohort to offer mentors.
- She gained access to a commercial incubator kitchen at Mill Village Ministries.
- She debuted at Village Launch Market and all markets to follow.
- Jennifer went on to grow her business offerings by acquiring culinary and ServSafe certifications at Greenville Tech's Culinary Hospitality & Innovation Center.

2022 - 2023

- Jennifer secured \$10,000 in total start-up funding through the Village Launch Pitch competition and other local programs that are partnered with Village Launch.
- Joined the VL Entrepreneur Peer Group.
- She successfully ran a Kickstarter campaign to finalize her mobile tea bar build out.
- Summer of 2023 she did a soft launch for her mobile tea bar.
- Jennifer now mentors emerging entrepreneurs and continues to grow her business, actively recruiting for her first employee.



THE AFRICAN
VIOLET TEA
COMPANY





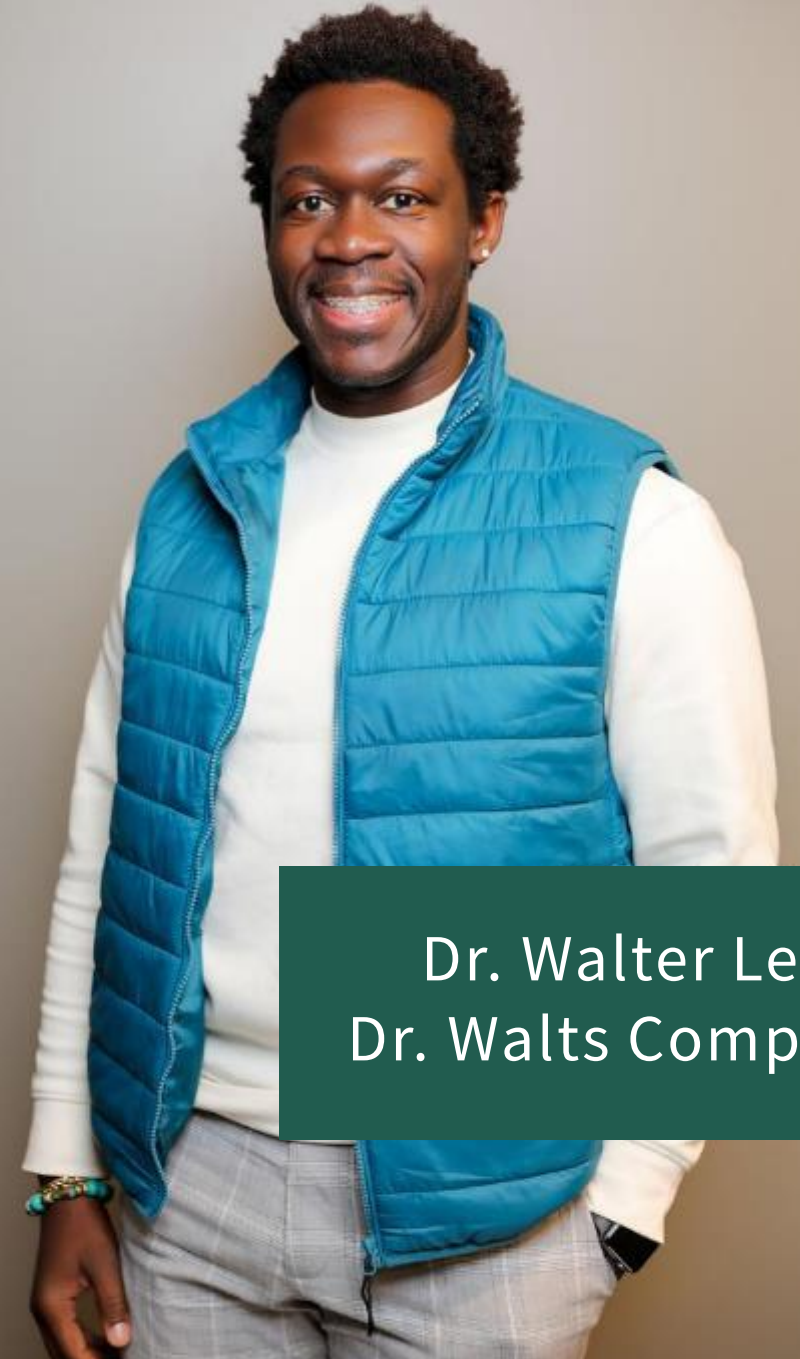
VILLAGE LAUNCH

IGNITE ENTREPRENEURS | FUEL GENERATIONS

Business Owner turned Employer!

Dr. Walt, owner and founder of Dr. Walt's Company, emerged as the triumphant 1st place winner of the 2023 Village Launch Pitch Contest. This achievement was made possible through the generous support and donation from St. Matthew United Methodist Church, which provided the 1st place prize of a \$10,000 grant.

With the newfound funding, Dr. Walt is poised to take his business to new heights. The grant will be utilized to acquire cutting-edge equipment that will revolutionize the production process of his plant-based body oils, serums, and more. By significantly reducing production time, Dr. Walt's Company will be able to meet the growing demand for their handmade, therapeutic-grade products designed for all skin types.



Dr. Walter Lee
Dr. Walts Company



Beyond expanding his business, Dr. Walt's success also holds promise for the community. The growth of his company will generate employment opportunities, enabling him to increase staffing and create jobs. Furthermore, Dr. Walt went above and beyond by mentoring and coaching his fellow contestants, helping them refine their own pitches and championing them along the way.

This collective success story showcases the power of collaboration, support, and entrepreneurship in driving positive change and economic growth within the community.

CONTACT ME



Dan Weidenbenner

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New Category of Community Investor: Venture Philanthropy

Abundance Capital is a Venture Philanthropy firm, using the Donor-Advised Fund structure help charitable donors (Abundance Angels) use their tax-deductible giving to make impact investments in their communities



DONORS

become Angels by opening an Abundance DAF with an irrevocable, tax-deductible charitable gift, or with a grant from a separate DAF or foundation. Donors include individuals, companies, churches, and foundations.



ABUNDANCE ANGELS

recommend equity investments, loans, grants, and recoverable grants to the causes and communities they care about. They bring their own ideas for investments or collaborate in opportunities identified by Abundance or other Angels.



INVESTMENTS

include *purposeful* companies, real estate projects, pooled impact funds, and even nonprofit organizations. Returns flow back to Angel Funds, renewing impact potential through reinvesting or granting to qualifying nonprofits.

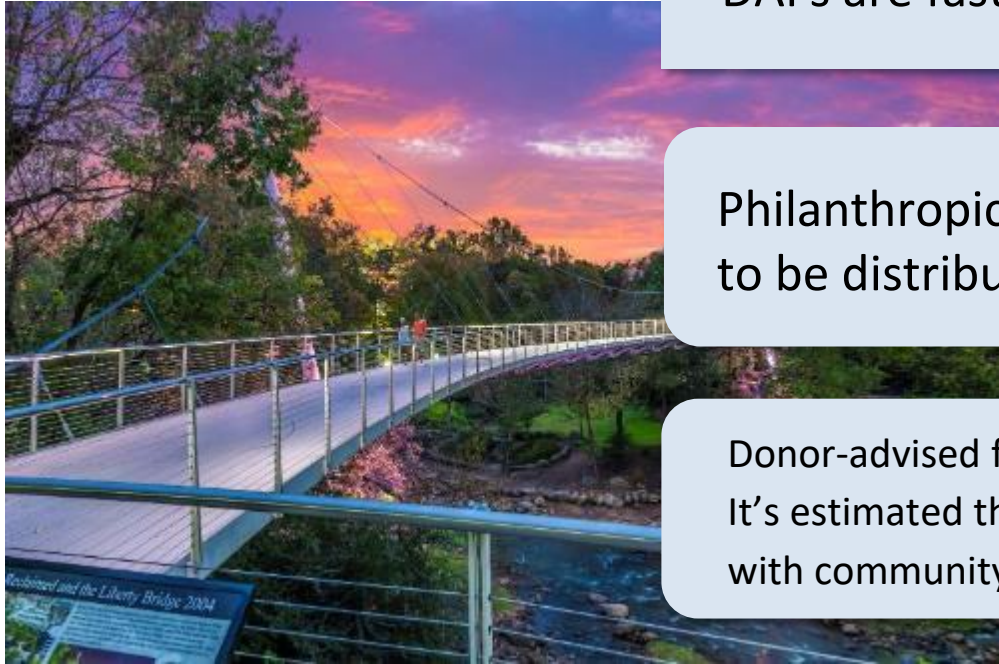
Bridging the Gap: Moving the money to the opportunity!

New philanthropy per year by Americans totals approx. **\$500 Billion**.
DAFs are fastest growing category.

Philanthropic vehicles holding already-tax-advantaged funds (waiting to be distributed), swelled to **\$1.7 Trillion by the end of 2022**.

Donor-advised funds hold **~\$230 Billion in assets**, almost double their total from 2018. It's estimated that \$35 Billion is held by donors in the South, \$8 Billion of that residing with community foundations.

Conservatively, factoring 1% activation of *only* current DAF assets, the market size may be **\$2.3 Billion nationally**, *\$350 Million in the South and \$80 Million just from Southern Community Foundations*.



Who Can Use Venture Philanthropy?

Community Investors



ESTABLISHED AND EMERGING PHILANTHROPISTS

- Individuals, families, churches, foundations, and companies that usually give \$5K+
- Connected in the community and care about local issues, usually serve as volunteers
- Frustrated with current options for charitable giving, ready for new ways

Entrepreneurs



IMPACT-ORIENTED BUSINESSES

- Companies, real estate, nonprofits, and impact funds with an active capital raise
- Could benefit from venture philanthropy for part or all of a capital raise
- Willing to engage and be part of a community

Ecosystem Partners



ECOSYSTEM BUILDERS

- Community foundations and regional private foundations
- Advisors– wealth, financial, philanthropic, estate
- National orgs/foundations advancing fields of entrepreneurship, economic development, philanthropy and impact investing

Abundance's Venture Philanthropy Services



Angel Funds. Single-donor DAF advised by an individual, foundation, church, company, or other organization.

Traditional DAF model, with impact investing capability (SDG Goals alignment)



Catalytic Funds. Multi-donor, pooled DAFs advised by a nonprofit or a group; with thematic investment objectives.

Ex: Village Launch Fund; SDG Alignment



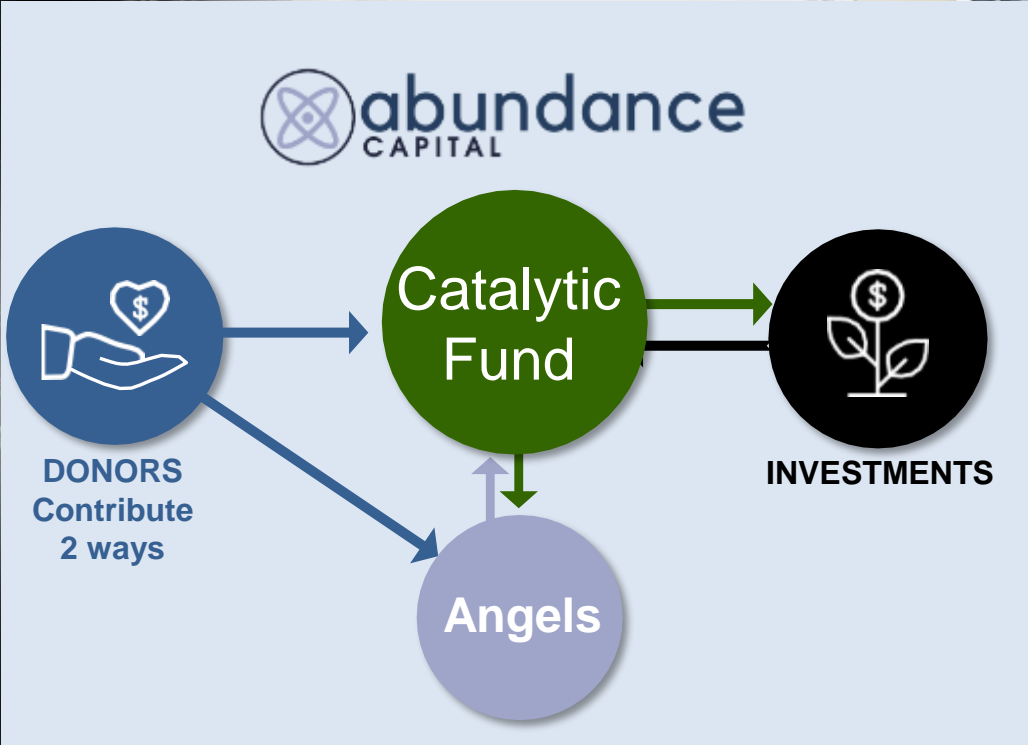
Community Impact Funds. Multi-donor, pooled restricted funds, managed and deployed by AC alongside Angel and Catalytic Funds as specified in Fund agreements.

Launching Q4



Other Wrap-Around Services. Venture philanthropy advising for donors, strategic fiscal sponsorship for organizations, custom educational consulting and other deliverables, etc.

How Does the Catalytic Fund Work?



Unique way to connect a community of local investors to a community of enterprises and projects.

Example: Village Launch Fund



Ingredients Required

- **Desire** – culture, education
- **Accelerants** – organized, catalytic programs
- **Density** – conducive collisions
- **Capital** – political, literal

NADO Conference – Ecosystem Building in #StartupGVL

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