



FlywheelTM Foundation 2022 Impacts

ACCELERATING
LOCAL ECONOMIC DEVELOPMENT
WITH SUPPORTIVE
INNOVATION COMMUNITIES



AFFILIATE LOCATION
THE MASTHEAD
NORTH WILKESBORO
NORTH CAROLINA





Mission

To support impact-driven entrepreneurship through ecosystem development, education, and impact investment, leveraging Flywheel's infrastructure.



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. Catalyze connections in ecosystems. Create access to all entrepreneurial journeys.

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.

Over eight 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 serves as connective tissue both within and across regional entrepreneurship ecosystems. Our role is to develop new programs that fill gaps in developmental support and capital access not currently addressed by support organizations within a region, and to connect regions, sharing expertise and best practices as Flywheel builds its network of innovation centers in the Southeastern United States.

Affiliate Location Program

Activating entrepreneurship ecosystems is an expertise of the Flywheel Foundation that is in increasing demand. In 2022 alone four cities and counties reached out to Flywheel for assistance in developing coworking innovation centers to support entrepreneurship and organic economic development.

In response to this demand, the Foundation has formalized the Flywheel Affiliate Location program with services that include:

- Strategy Development for Ecosystem Building
- Coworking Innovation Center Design and Development
- Operational Playbook for Implementation
- Entrepreneurial Support Resources - Programs, Events, and Capital
- Reciprocal Membership Throughout the Flywheel Network

This year we celebrate the opening of the project featured on the cover, the Masthead coworking innovation center in North Wilkesboro, so named in recognition of the renovation of the Journal Patriot building. The center was funded by and operated by NC Tech Paths as part of the regional strategy to cultivate Remote Technology Operations with skilled software developers responsive to corporate needs.

The Masthead is our inaugural Affiliate Location, with membership reciprocity throughout our growing network. If you are interested in the program, schedule a call with our Executive Director, Jill Atherton at 336-287-2554.

About Flywheel Innovation Communities.....

The Flywheel Foundation executes its mission through a network of purpose-driven innovation communities in the Southeast. Flywheel provides an affordable place and community infrastructure where startups and entrepreneurs flourish.

Our network of spaces continues to grow through the development of flagship locations as well as through the Affiliate Location program.

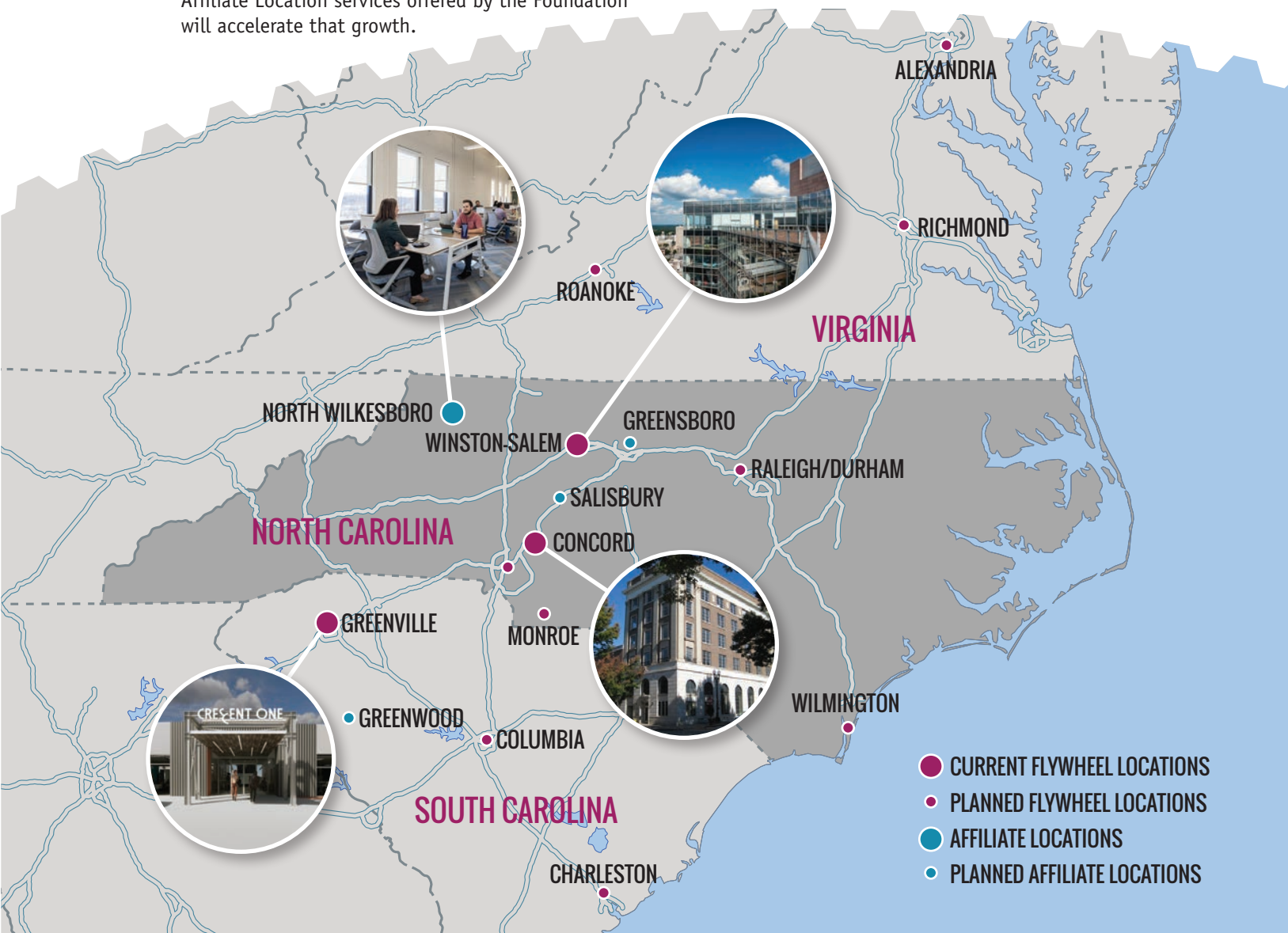
We currently operate flagship locations in the Triad Region of North Carolina served out of Winston-Salem, Greater Charlotte / Cabarrus served out of Concord, NC, and Upstate SC out of the Crescent Startup Community in Greenville, SC. Future planned locations are identified on the map.

Our network will continue growing throughout the Southeast in mid-size and smaller cities peripheral to major markets with the right ingredients and community support for early-stage entrepreneurs. The Affiliate Location services offered by the Foundation will accelerate that growth.

The Flywheel Foundation enables an active coworking innovation model to build member communities and stimulate entrepreneurship – and that’s important. Our model helps college and university entrepreneurship programs engage with our co-located companies and programs. We actively assemble Entrepreneurship Service Organizations (ESOs) as resident program partners under one roof to efficiently deliver resources and capital.

We’re passionate about building a purpose-driven community among our members at Flywheel. Our coworking culture helps our members develop personally and professionally. We are actively involved - providing affordable, flexible space and amenities and, 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.



Supporting Ecosystems

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 work to provide connective tissue by helping to develop Entrepreneurship Leadership Councils, led by entrepreneurs and Entrepreneurship Service Organization (ESO) partners.



Upstate South Carolina

Triad North Carolina

Greater Charlotte/Cabarrus

Health Equity Innovation Challenge

In 2022, Atrium Health – Greater Charlotte North Area committed title sponsor funding to enable a 3-year accelerator and incubation program focused on Health Equity. Additional funding for grants and program support came from Eli Lilly and Company Foundation, Cabarrus County, the Cabarrus Economic Development Corporation, the City of Kannapolis, and the Flywheel Foundation.

This Sponsored Innovation Challenge is a business idea competition seeking solutions to problems that Atrium Health deeply cares about as the sponsoring institution. The Challenge seeks the submission of scalable and investable solutions to problems that lead to or create significant healthcare outcome disparities.

The Challenge invites applications for social and technological innovations that can be applied and commercialized with demonstrated potential for social and economic impact on the following leading indicator priorities and Drivers of Health (DOH):

- Access: Improve access for colorectal screening, A1c control, and blood pressure, behavioral health, and reduce readmissions
- Quality and Outcomes: Eliminate disparities in mortality rates, mental health, maternal and child health
- Acute Social Needs: Support systems, community engagement, structural discrimination
- Drivers of Health: Economic stability and upward mobility; food security and access to healthy foods; access to affordable housing and commercial districts; affordable transportation; affordable child care, education access, and quality

The targeted population is vulnerable communities specifically, African American, Hispanic/Latino, Native American, and those at 200% of Federal Poverty. The first cohort of five companies has been selected and the accelerator program is underway. They will be prominently featured at this year's ConvergeSouth conference.



Overall Impacts

Through these programs, the Foundation has stimulated a pipeline flow of **early-stage teams and companies numbering over 300 annually, and supported the creation, launch and nurturing of more than 100 companies in 2022**. 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	2022
Markets Served	3	4	5	6	7	9
Students Enrolled in Curriculum	28	31	126	260	425	752
Core Innovation Space Membership	110	165	302	345	515	721
Startups Coached	22	35	62	120	240	520
New Ventures Companies Created	10	14	18	23	23	28
Financing Secured	\$3MM	\$14MM	\$15.5MM	\$16MM	\$16.2MM	\$27MM
Jobs Created	15	52	126	185	220	308
Event Attendance	750	1,274	2,018	2,200	2,200	4,500
Audience	2,300	3,100	6,300	7,500	8,500	9,750



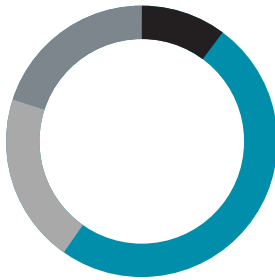
Gender

- 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

Starting Startups.....

New Ventures Accelerators

One cycle per year per accelerator
Average 150 applicants per accelerator
5-8 Companies per Cohort



The Flywheel Foundation administers the New Ventures program, forming investment clubs in the regions served that promote the intersection of emerging technology with regional market strengths. Companies accepted into the program receive an average \$50,000 equity investment and enter a 12-week accelerator tailored to their needs with mentors and subject matter experts.

Open Runway

Average 75 applicants per year



Open Runway is an acceleration-on-demand program offering one-on-one matching of needs with developmental and capital opportunities. This is a year-round rolling application program where companies can apply for design sprints and individual investment asks. In addition, the program provides services for corporate innovation programs.

Retail Lab

Average 30 applicants per cycle
Offered in the Spring and Fall

The Retail Lab serves early-stage retail business owners with an application-based, six-week immersive boot camp.

Spark

One cycle per year
Average 25 applicants



The Spark program offers idea-stage founders with scalable startup concepts starter seed grants to help them identify paths to commercial viability. Founders are required to enroll for free in the instructor-led “Applied Lean Startup Practices” on www.flywheel.courses.com in order to qualify for the grants. Through the course, applicants learn how to move ideas to repeatable revenue models as quickly as possible.

Techstars Startup Weekends

Annual Startup Immersion Event
Facilitated by Techstars
Attendance averages 50 per event



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. Now in our 8th year of hosting these events, the crash-course is facilitated by the global experts at Techstars. These business builders have a passion for sharing experiences from their success and failures so that you can model what works and avoid what doesn’t on your road to a scalable business.



Grants for Startups

Spark

Two cycles per year
Five grants awarded per cycle



Currently offered at the Cabarrus Center location, Spark Grants are \$5,000 starter grants encouraging entrepreneurs to pursue proof of concept for innovative ideas with commercial application. In 2022 five grants were awarded, and the program will offer additional grant cycles in 2023. Funding for Spark grants is supported by Flywheel Foundation fundraising. We intend to offer two cycles of grants in 2023.



Companies that successfully complete the Retail Lab Bootcamp can compete for \$2,500 starter grants from the Flywheel Foundation. Funding for this program comes from the support of the Wells Fargo Foundation.

Retail Lab

Two cycles per year
Five grants awarded per cycle



SOS Recovery Grants



The Flywheel Foundation implemented a one-time community based fundraiser to offer recovery grants to small businesses in the Triad ecosystem that were severely impacted by the Covid 19 disruption. In 2021 four \$5,000 grants were awarded and mentor teams were formed among Foundation Board Members to provide ongoing assistance and advisory services.



Investing in Startups.....

New Ventures Tech Accelerators

1-3 Companies selected per year (per region)



Designed for early-stage founders who do not have a technical cofounder, New Ventures Tech Accelerator is a services-based tech accelerator that will offer \$50,000 worth of free software and business development for Greater Charlotte Region and Triad Region tech startups.



The program is operated under the Flywheel New Ventures accelerator framework with the software development firms Induro and Sightsource, LLC providing the tech acceleration services. It includes a free residency at the Cabarrus Center or Flywheel (Winston-Salem) for selected companies as well as the opportunity to enter the New Ventures equity-based investment network.

The application site for interested founders is open year-round. Applications will be reviewed quarterly and up to three companies per year will be selected for acceleration and incubation.



Connecting Entrepreneurs.....

Flywheel Café

Monthly Event x 3 Regions
Average Attendance 50+ per location
Audience: Investors and Entrepreneurs



Flywheel Café is a monthly social gathering of entrepreneurs, investors and the local community. Founders gather over draft beer and wine to make connections, learn and share. Each event features a fireside chat with successful founders, investors and leaders in the community facilitated by the local community manager.

Tech Slam 'N Eggs

Monthly Event - Rotating Quarterly by Region
Average Attendance 30
Audience: Software Developers, Startup Founders, Investors



Tech Slam 'N Eggs

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

ConvergeSouth - Regional Startup Expos

Annual Regional Event x 3 Regions
Exclusive Sponsor and Title Sponsorships Available
Attendance: Averages 300 per event



ConvergeSouth is a regional celebration of startup activity produced by Flywheel and the Flywheel Foundation and co-sponsored by our regional ecosystem partners. These two-day events average 75 startups exhibiting on a demo floor, attracting investors from throughout the Southeast to connect with emerging and growth-stage companies. Investors are formed into teams to circulate the demo floor and score companies, with the top ten being invited to main stage lightning round pitches. Attendance averages 300+ and the event is a major draw for the entrepreneurial ecosystems.

Pitch-Space.com

Monthly Event - Rotating Quarterly by Region
Average Attendance 30
Audience: Investors and Entrepreneurs



Pitch-Space.Com is a platform that makes it easy for investors to review emerging startups supported by Flywheel with a library of profiles and pitch videos sorted by early, seed and growth stage companies. Partnering with regional market partners, we hold live pitch events monthly with virtual attendance as well, and collate startup information so investors have access to up-to-date investment opportunities.

Educating Entrepreneurs.....

Courses powered by Flywheel.....

**Year-round
Self-directed and Facilitator-led Classes
Participants: 200 entrepreneurs per year**



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. The Foundation has developed three flights of curriculum:

- Early-Stage – a multimodule course offering based on lean startup practices applied to ideation, starting a startup, lean marketing, legal protection and financing pathways.
- Growth-Stage – courses that address the journey funded companies take to build an organization, manage operations, get alignment on execution, and navigate venture deals and other forms of funding.
- Hosted Courses – Flywheel partners with a variety of organizations and ESOs to develop their own curriculum and create 24/7 and instructor-led courses on our learning management system.

Our original content is developed in house with the support of successful entrepreneurs and investors. Additional content draws on trusted 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. Certificates are provided at the end of the class for students that complete the curriculum.

Venture Mentoring Service.....

**Year-round
Participants: 90+ Mentors and 60+ Ventures**



The Flywheel Foundation develops mentor networks in support of our investment programs as well as a general service to the ecosystems we serve. Dedicated program managers curate venture readiness and arrange mentor team assignment. We use Traction5 software to manage all meeting scheduling and preparation, track the progress of the ventures in the program, and measure the success of the venture-mentor relationship.

In our Concord location, the Foundation holds the MIT license for Venture Mentoring Service which is based on three pillars which apply to all of our mentoring activities:

- Team Mentoring
- Unbiased Advice (no conflict of interest from mentors)
- Confidentiality

Office Hours.....

**Average 20 hours per month per location
One-on-one coaching by vetted professionals**

Our Office Hours programs provide an important supplement to the formal mentor programs by offering one-on-one coaching by successful founders, investors and professionals for specific subject matter expertise, meeting the founder's needs at the right time with the right advisory services. Office Hours are free and provided by members of the Flywheel community in each region.



Flywheel Courses

Finding Your Startup • Lean Startup Practices • Financing a Startup
Startup Legal Matters • Marketing for Startups • Sales for Startups • Analytics for Startups

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 \$1,000	Advisor \$2,500	Investor \$5,000	Entrepreneur \$10,000+	Innovator \$25,000
RECOGNITION					
Social Media (Impressions scale with sponsorship level)		●	●	●	●
Website	●	●	●	●	●
Monthly Newsletter		● One Region	● One Region	● Three Regions	● Three Regions
Signage in Flywheel Locations *	●	●	●	●	●
Guest Blog Post			●	●	●
Program Title Sponsor **			●	●	●
Flywheel.Courses Title Sponsor				●	●
ACCESS					
Entrepreneurship Events	●	●	●	●	●
New Ventures Guest Lectures			●	●	●
Flywheel.Courses Lecture			●	●	●
Flywheel.Courses Development				●	●
Host events in Flywheel Social Commons			1 Event	2 Events	3 Events
Coworking Space Use	5 days/month	5 days/month	5 days/month	10 days/month	20 days/month
Meeting Room Access	member rates	2 hours/month	4 hours/month	6 hours/month	10 hours/month
Flywheel Coworking Scholarship in Sponsor's Name			1	2	3
Flywheel Courses Scholarship Contribution			\$100	\$250	\$750

* 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 businesses. Board members receive no compensation.



Board Chair
Iris Cole
Social Entrepreneur



Treasurer, Board Member
Rick Leander
CEO, LFB Holdings



Secretary, Board Member
William Joyner
Partner, Kilpatrick Townsend &
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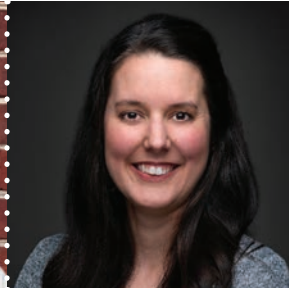
Peter Marsh
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Jill Atherton
Executive Director
Flywheel Foundation



Fletcher Steele
President, Pine Hall Brick



Page Castrodale
Executive Director, Cabarrus
Economic Development
Corporation



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Economic & Community
Development Director, City of
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Stephen Edwards
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Laura Lee
SVP, Economic Development
Greater Winston-Salem, Inc.



Larry Barron
Poet, Entrepreneur, Teacher



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