



RISE OF THE REST® 2021 ECOSYSTEM PLAYBOOK



RESPONSES TO COVID-19: HOW CITIES ACROSS AMERICA ARE SUPPORTING STARTUPS

POWERED BY  revolution

@RiseOfRest www.revolution.com/playbook



CONTENTS

| | |
|--|----|
| About the 2021 Playbook | 2 |
| ROTR Footprint: Tours 1-9 | 4 |
| Three Models of Ecosystem Responses to COVID-19 | 5 |
| Colorado: Energize Colorado | 6 |
| Miami, Florida: SWOT305 | 13 |
| Minneapolis, Minnesota: Fix It Fridays and Community Organizing at The Coven | 18 |
| Northwest Arkansas: Adapting and Innovating to Maintain Regional Momentum | 25 |
| Ohio: The JobsOhio Innovation Fund | 33 |
| Tennessee: Launch Tennessee Bundled Initiative | 42 |
| Tulsa, Oklahoma: Tulsa Responds | 49 |
| A Final Note: Finding Inspiration from Puerto Rico's Startup Community | 55 |



ABOUT THE 2021 PLAYBOOK

Revolution's RISE OF THE REST® was launched in 2014 to shine a spotlight on the power and possibility of startup communities outside of the coastal tech hubs.

Since then, RISE OF THE REST® has visited 43 cities on our annual bus tours, logging over 11,500 miles on the road, and Revolution's RISE OF THE REST® Seed Fund has raised \$300 Million to invest in early stage startups across America — startups that we believe will be successful at driving local economies by yielding successful returns for investors. To date, we have backed more than 150 companies in 70+ cities.

The RISE OF THE REST® bus tour spun out of Revolution CEO and Chairman Steve Case's leadership of the Startup America Partnership, a nationwide public-private partnership that launched in 2011, less than two years following the end of the Great Recession. The case for the Startup America Partnership — and subsequently Revolution's RISE OF THE REST® — was simple: startups are the key drivers of net new job creation in the United States; fostering their growth and success would be key for the nation's continued economic recovery and for building the new industries

and jobs of the 21st century. Now, we feel a renewed sense of urgency and commitment to this call to action.

Against the backdrop of the ongoing pandemic and subsequent economic dislocation, a subplot is emerging: will this black swan event bring opportunity or mishap to emerging startup ecosystems, many of which exhibited substantial momentum over the last decade, across the country?

The COVID-19 pandemic has taken an unprecedented toll on our lives and on our communities. The past year, and perhaps the next few years, present some of the most serious challenges for our country in a generation. However, we remain optimistic for our collective long-term future, and bullish on the unique advantages for startups located outside of tech's traditional hubs. In this "shake the snow globe" moment, industries will be reimaged. With imagination and innovation comes opportunity.

EDITOR'S NOTE:

We acknowledge that we are publishing this mid-crisis, and while the outcomes of these case studies are uncertain, we believe they represent best efforts to address the needs of startups nationwide.



While the pandemic has wrought extraordinary public health and financial hardships, we also expect it to accelerate innovations in critical industries like food, supply chain management, healthcare, life sciences, workforce development, and space exploration.

This acceleration is juxtaposed against a new tech-enabled environment where remote work has become a new normal almost overnight. And with tech talent taking advantage of distributed workforce arrangements to leave costly coastal tech hubs, comes a great opportunity for emerging startup communities that have been working for years to attract talent. But for this moment to be a real tipping point, versus just a blip on the radar, rising cities must act wisely. Economic recovery efforts must prioritize startups alongside small businesses. Local economic development arms must focus on effectively communicating the importance new talent will play in continuing a city's innovation momentum. And civic institutions: universities, chambers of commerce, and non-profit support organizations must come together to roll out the red carpet for new members of their business communities.

To help guide local ecosystems in seizing this moment for entrepreneurial ecosystems, and in turn, chart the path back to prosperity for us all, we teamed up with leaders and stakeholders from eight RISE OF THE REST® tour stops to present a series of case studies on: Responses to COVID-19: How Cities Across America are Supporting Startups.

We hope that ecosystem leaders and investors everywhere can adopt elements of these strategies, large and small, and that public officials at all levels can learn from those on the front lines of supporting entrepreneurs as we craft our nation's ongoing responses to the COVID-19 pandemic.

STEVE CASE

Chairman & CEO, Revolution

DAVID HALL

**Managing Partner,
RISE OF THE REST® Seed Fund**

ANNA MASON

Partner, RISE OF THE REST® Seed Fund

JAMIE RODOTA

**Director of Platform Strategy,
RISE OF THE REST® Seed Fund**

TRACY VAN GRACK

SVP of Communications & Policy, Revolution



ROTR FOOTPRINT: TOURS 1-9*



* Due to the COVID-19 pandemic, we postponed ROTR 9.0 to these cities. We look forward to returning as soon as possible.

THREE MODELS OF ECOSYSTEM RESPONSE TO COVID-19

Throughout the process of researching and compiling this year's Ecosystem Playbook, we observed that while each community's response to the COVID-19 pandemic was unique, they fall into one or more of the following models:



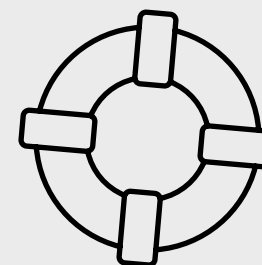
Funding

A program that focuses primarily on getting funding, either dilutive or nondilutive, into the hands of entrepreneurs and their companies. This model is common, as it helps entrepreneurs access capital beyond what was offered in the CARES Act and other government forms of relief.



Navigation

A platform that helps entrepreneurs and leaders navigate the resources available to them. This model may include support securing CARES Act funding (PPP/EIDL), resources for re-opening (PPE), as well as other Funding and Founder Support resources.



Founder Support

An effort that seeks to support founders as people, recognizing the mental and emotional toll of the pandemic. This model typically seeks to go beyond the pragmatic business needs of a startup, and embraces the strategic and personal challenges founders face.

Definitions for each of the models and categorization of each case study has been designated by the RISE OF THE REST® team.

All information contained herein is provided by local partners and represents their respective views. RISE OF THE REST® has used reasonable efforts to verify such information using publicly available, third-party sources.



COLORADO: ENERGIZE COLORADO

Energize Colorado is an example of all three models: funding, navigation, and founder support. The initiative has elements of each to support business holistically.

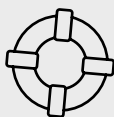
AS TOLD BY **WENDY LEA**,
CEO OF ENERGIZE COLORADO



Funding



Navigation



Founder
Support

THE PRE-PANDEMIC STARTUP SCENE

For years now, Colorado has been surging up every list ranking startup ecosystems throughout the country. The Kauffman Foundation placed the state **5th for startup activity in 2017**, with notable startup success stories including **Ping Identity (NYSE: PING)**, **SendGrid (NYSE: SEND)**, **unicorn EverCommerce**, and corporate mainstays like **DaVita**, **TeleTech**, **Western Union**, and **Zayo Group**. **In 2019 alone, Colorado startups raised \$2.5B**, up from \$1.6B in 2018. The vibrant innovation ecosystem also has a tentpole event: **Denver Startup Week**, with annual attendance of over 20,000. While the Denver-Boulder corridor is a key center of the state's entrepreneurial ecosystem, there are many Coloradans launching businesses in their communities, from **Durango** to **Sterling**. Organizations such as **Techstars**, **Startup Colorado**, **Women Who Startup**, the **Downtown Denver Partnership** and the **Blackstone Entrepreneurship Network** have been supporting these founders statewide for years.



People/Players

A team of volunteers led by CEO Wendy Lea, founded and/or supported by Brad Feld, Erik Mitisek, Marc Nager, and other ecosystem leaders.

Cost & Funding Source

\$50,000 to date, funded by private donors. \$25M Gap Fund includes \$20M allocated from CARES Act funding by the State of Colorado, with \$5M coming from private donors and other state funding sources.

Implementation Timeline

From idea to launch in 40 days, expected to run for 3-4 years.

of Participants

200+ volunteers and thousands of Colorado businesses

Website

www.energizecolorado.com

Twitter

[@energizecolo](https://twitter.com/energizecolo)

Points of Contact

Wendy Lea, Erik Mitisek,
Brad Feld, Marc Nager





COVID-19'S IMPACT ON THE STARTUP SCENE

The state's economy is highly dependent on tourism and energy, two industries hit very hard by the COVID-19 crisis. By mid-May, more than 16% of the state's workers had filed for unemployment, many of whom worked in low-wage industries. The impact was also felt immediately on the startup side. Several high-profile Denver-based startups, including Conga and Ibotta, laid off upwards of 10% of their workforces. Blueprint — another startup in the capital that had been acquired by NBCUniversal for \$230 million in 2017 — announced in May it was closing its doors for good, and laying off all 137 employees. Pre-pandemic, Denver boasted at least 25 individual co-working company brands. The once red-hot co-working landscape was also hit hard: two co-working spaces dedicated specifically to women and female founders, Charley Co. (5,200 sq. ft) and The Riveter (12,643 sq. ft) closed their doors. For the first time, Denver Startup Week announced that it is moving programming to a fully virtual format. While Colorado has seen steady growth in the number of companies filing for new business licenses each quarter since the Great Recession, that abruptly changed when the pandemic began: in the first quarter of 2020, filings declined 5.6% versus the prior year. As of August 11th, 47 Denver restaurants had permanently closed due the pandemic, a further blow to the startup community, which frequently gathers in eateries to exchange ideas, network with other entrepreneurs, and hold informal investor pitch meetings.



WENDY LEA, Volunteer CEO of Energize Colorado, is a leading expert in digital innovation strategy and economic development, whose past experience includes Co-Founder of OnTarget, CEO of Cintrifuse, Founding Member of the P&G Venture Studio, and Board Director, Advisor, and Mentor at Techstars.

Twitter: @WendySLea
www.wendylea.com



KEY RESPONSE TO COVID-19: ENERGIZE COLORADO

Notwithstanding these challenges, the Colorado startup community is persisting, empowered by the “**#GiveFirst**” mantra that helped put this startup hub on the map in 2006. A team of longtime entrepreneurs, investors, and ecosystem leaders including Brad Feld, Wendy Lea, Erik Mitisek, and Marc Nager launched Energize Colorado: a holistic public-private partnership designed to bolster the resiliency and inclusivity of the state’s economy as it began the long road to economic recovery. The initiative has four main components: funding, PPE marketplace, support others, find support.

- The funding component is realized through a \$25 Million Gap Fund, which gives businesses and nonprofits with fewer than 25 employees the opportunity to access up to \$15,000 in grants and \$20,000 in loans.

- The “Get PPE” initiative facilitates a marketplace for businesses to purchase critical gear such as face coverings, surgical masks, KN-95 masks, gowns, and hand sanitizer. As of September 3, 2020, more than 800,000 products have been delivered to businesses in need.
- The “Give Help” component enables Coloradans to volunteer for Energize Colorado, donate to a Music Relief fund, offer free or low cost mental health sessions, provide mentorship, or volunteer specific professional services.
- The platform also offers specific, tactical tools to help businesses restart and recover, with tools that range from a business “reopening planning template” to in-depth information on additional funding or grant opportunities.

“When we started this organization, we knew the existing crises were interwoven — more than that they were fueled by the same structural failures within our nation. We knew in Colorado that we had to re-imagine the approach to these problems. Our entrepreneurial spirit and rugged independence have built a small business community that is currently suffering — together we can work through community organizations such as Energize Colorado to restore our spirit and redefine the next normal. Together, we are building a national model for how public officials, private businesses, and individuals can collaborate, solve problems, and fuel stronger community ties that seek to serve everyone — not just a few.”

BRAD FELD

Co-Founder of Energize Colorado,
Managing Director of Foundry
Group, Author, and Co-Founder
of Techstars





Can you describe the response effort and its components?

Energize Colorado is a comprehensive small business support platform, driven by a team of over 200 spirited innovator volunteers. Our startup ethos — to run fast and fix things — along with our deep ties to the state government, has enabled us to assemble the high-impact set of resources for small businesses and the Coloradans that run them. We looked at the needs of urban vs. rural businesses, startups, local businesses, nonprofits, and women- and minority-owned businesses, and built products that would serve each of them. These include mental health and mentorship platforms for leaders and employees, and reopening resources (such as PPE) and funding for their businesses. We launched a \$25M Gap Fund, administered by Colorado Housing and Finance Authority (CHFA). Importantly, these loans were facilitated by community banks that understand what’s going on locally, especially in our rural communities.

◀ Denver, ROTR 5.0, 2016

“Colorado has a culture that is unlike any other state. We’re deeply independent, we’re spirited, and most importantly, we’re problem solvers. When we began to see the potential for massive disruption in Colorado’s small-business community due to the COVID-19 pandemic, we knew we had to act. We gathered a group of the brightest folks we could find and put them to work trying to understand the strain on Colorado businesses, individuals, and community organizations. We learned, we iterated, and we acted. We put together programs that all shared one goal — help our small businesses recover and rise from the pandemic. This is an ongoing work in progress, but I am proud of our impact so far and am excited to continue our forward-looking mission of Coloradans helping Coloradans to invigorate the next generation of Colorado innovators.”

ERIK MITISEK

Co-Founder of Energize Colorado, President of Highwing, Founder of Denver Startup Week, and Former Chief Innovation Officer of Colorado



What did you want to make sure you addressed with this effort?

Public health, economic decline, racial inequality, and mental health are ongoing national crises that the Energize Colorado effort was designed to address. The complexity of this situation required immediate action and with our background as spirited innovators and doers, we chose to act right away. We created a clear mental model and hypothesis to attack the issues being felt by Coloradans, their businesses, and the organizations that support their communities. Our volunteers, who are deeply embedded in their networks across the state, utilized their gifts and passion to form projects and initiatives dedicated to #GiveFirst, our shared ethos and mission. We focused on how we could “fill the gaps” for our small business community. The first phase of our work, to stabilize and reopen, is well underway, and as we prep for phase two — innovate to grow — we are eager to strengthen the connections between startups, local business, and nonprofits — collaborating together to build and sustain a resilient and inclusive economy. We will continue to track activities, iterate our initiatives, build and launch new solutions as gaps are identified with an eye towards impact in jobs, existing business growth, and new business creation.



How can others adopt this strategy?

Energize Colorado was designed in such a way that it's a blueprint which can be adopted by others. We are in active discussions with multiple states, and envision a future where there's an Energize America effort. There are the tactical elements that others can implement: funding, mentorship, mental health support, and reopening guidance. Each of these products can then be adapted to serve different types of organizations, from startups to nonprofits, in both urban and rural settings. It's also important to recognize that this is a complex, long-term situation, and you must build solutions that take all of that into account. We know our community needs everyone contributing, but that our government also can't do everything on their own. We are one half of a public-private partnership, we've got to contribute our strengths as the nimble, private sector player.

^ Denver, ROTR 5.0, 2016

PROGRAM PARTNERS

Energize Colorado is a 100% volunteer-driven initiative and operates with the support of individual leaders, public institutions, and private organizations, including:



The **State of Colorado and Governor Jared Polis** directed the initial task force which led to the creation of Energize Colorado. Many of the support elements offered through the program are administered by the State, including the Colorado Office of Economic Development and International Trade (OEDIT) and the Colorado Small Business Development Center.



The **Anchor Point Foundation**, founded by Brad Feld and Amy Batchelor, committed initial seed funding to get Energize Colorado off the ground. Without them, this project would not be possible.



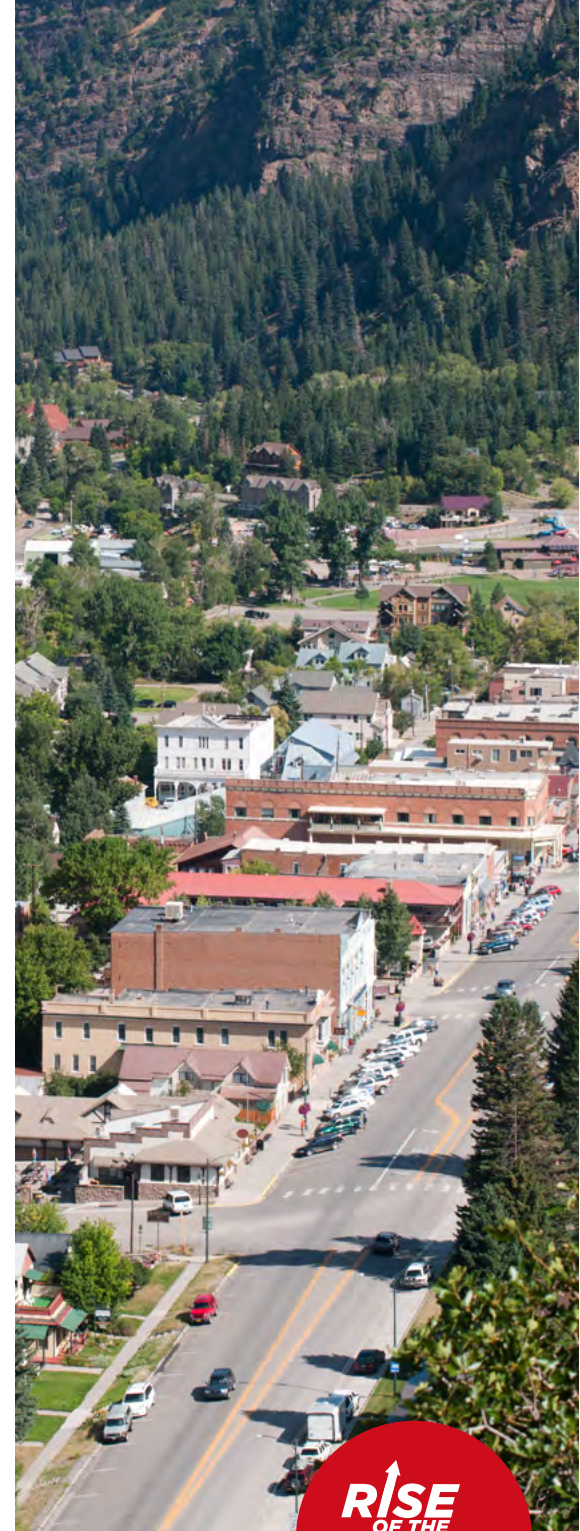
The **Greater Colorado Venture Fund** invests in Rural Colorado, pioneering venture capital for rural America. Led by Marc Nager, the GCVF will be leading the Gap Fund program for Energize Colorado, a fund for sole proprietors, businesses, and nonprofits with less than 25 full-time employees to apply for up to a \$15,000 grant and a \$20,000 loan for a possible combined total of \$35,000 in financial assistance.



Techstars' West Slope Startup Week created much of the video content available to businesses throughout the month of July, building an online educational resource in lieu of in-person events.



Startup Colorado provides a network of resources for entrepreneurs and small business across the state, focusing specifically on rural Colorado.



OTHER STARTUP SUPPORT INITIATIVES

aidtoall

AidToAll: Founded by entrepreneur Matt Taylor in collaboration with GHC3, AidToAll identifies entrepreneurs who are ineligible for unemployment and works with fintech partners to find support during these times. Using EIN/credit card information in partnership with Mastercard Data Solutions and FIS, AidToAll allows communities to own the recovery by organizing and efficiently distributing funding to the right entrepreneurs, through one platform.

**COLORADO
#COVID19
TALENT
NETWORK**

The **Colorado COVID-19 Startup Talent Network** went live in late March to help Coloradans who lost their jobs find new opportunities with companies hiring in the state. It consists of a simple Airtable form and database of job-seekers and open roles, hosted on a Splashthat webpage.



COventure Forward Powered by CU: The Deming Center for Entrepreneurship, as part of their community engagement efforts, has launched COventure Forward to support entrepreneurs and small businesses via mentorship, insights from faculty, and eventually matching students to help with projects.



Startup Colorado COVID-19 Resources: Every Friday, Startup Colorado hosts one-hour calls to distribute the latest information and resources to startups throughout the state. Calls are organized on a regional basis, and cover such topics as bringing businesses online, PPP forgiveness, and more. [</>](#)

Denver, ROTR 5.0, 2016 >



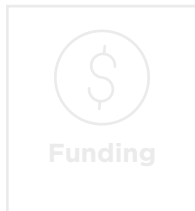
**RISE
OF THE
REST**
a revolution fund



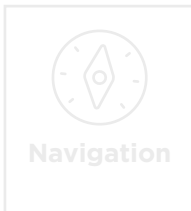
MIAMI, FLORIDA: SWOT305

SWOT305 is an example of Founder Support. The effort was created to provide proactive, customized 1:1 coaching and advice to help Miami's tech founders to help them make strategic, thoughtful and fast decisions during an unprecedented pandemic.

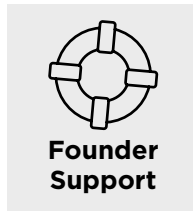
AS TOLD BY **MELISSA KRINZMAN**, MANAGING PARTNER AT KRILLION VENTURES



Funding



Navigation



Founder Support

SWOT305 was a six-month pop-up platform for startups in Miami to access one-on-one mentorship and expert advice as they began to navigate the COVID-19 pandemic and economic crisis. Named for the “Strengths, Weaknesses, Opportunities, and Threats” business framework, the initiative culminated in a SWOT Swap Meet for participating founders to give a brief pitch about their start-up and make an ask for what they need and how fellow startups can help. This lean initiative was launched by Melissa Krinzman, Managing Director of Krillion Ventures and Jamie Nacht Farrell, a senior operating executive with three successful ed-tech exits, and funded by the Knight Foundation.

SWOT 305

People/Players

Melissa Krinzman (Krillion Ventures), Jamie Nacht Farrell, and Raul Moas (Knight Foundation)

Cost & Funding Source

\$100,000 from the Knight Foundation

Implementation Timeline

Six-month pop-up

of Participants

Over 100 startups applied to participate

Website

www.swot305.com

Points of Contact

Melissa Krinzman and Jamie Nacht Farrell



◀ Miami, ROTR 8.0, 2019

THE PRE-PANDEMIC STARTUP SCENE

Miami's startup community is one that is proudly self-described as a community built by immigrants and — to a great extent — led by women. The city is also a key gateway to Latin America, and much of the local innovation economy is infused with this international spirit. Large tech companies such as Google, Twitter, Facebook, Uber, Lyft and Spotify **all have their Latin American headquarters in the city**. It's also undeniable that South Florida is a hotbed of entrepreneurial activity and opportunity. It was ranked the **#1 region for startup activity in the U.S. in 2017**, and followed that up in 2018 when Miami startups raised \$1.4B in VC funding — ranking 11th in the nation in terms of investments dollar volume, according to Pitchbook. With notable successes in the region including Chewy (NYS: CHWY), Magic Leap, CareCloud, and Nearpod. The region's startup community is also bolstered by support from organizations like code-academy **Wyncode**, community convener **VentureCafe Miami**, cowork and urban innovation lab **Space called Tribe**, coworking space for creatives **The LAB Miami**, coworking and lab space **CIC Miami**, and the \$100 million venture acceleration fund **TheVentureCity**.

COVID-19'S IMPACT ON THE STARTUP SCENE

For an international city like Miami, a global pandemic had a unique impact on the regional startup ecosystem. eMerge Americas, the premier tech conference in the city which represents Miami's status as the nexus between North and Latin America, was postponed until 2021 due to the pandemic. Startups and small businesses were affected as well: **nearly 3,000 small businesses shuttered between March 1st and July 10th**, underscoring how entrepreneurially-minded the city truly was before the pandemic. One of the region's most visible and acclaimed startups, Magic Leap, announced it would be **pivoting towards enterprise applications for its technology to prepare for the post-COVID world**, and **laid off roughly 1,000 employees**. Despite these challenges, Miami's startup ecosystem is strong and resilient, with an eye towards the future.

"We were proud to work alongside local leaders like Melissa and Jamie through SWOT305 as it was a high-impact way to support Miami's startup community by aggregating experience capital. Melissa and Jamie have led startups through recessions before, and if we could make their and others' collective experience available to local founders, we believed that would be one of the most effective ways for the Knight Foundation to support the Miami innovation ecosystem. With radical focus and deep humility, Melissa and Jamie's approach was to meet the bespoke needs of founders depending where they were in their startup journey. SWOT305 was a textbook case of founder first programming in our community, an example we hope others can draw inspiration and insights from."

RAUL MOAS

Miami Director,
Knight Foundation





◀ Miami, ROTR 8.0, 2019

Can you describe the response effort and its components?

SWOT305 was a 6-month pop-up effort to support Miami's startups, which I launched alongside Jamie Nacht Farrell, a highly skilled start-up company operator. We have provided proactive, customized 1:1 coaching and advice to help Miami's tech founders make smart, thoughtful and fast decisions regarding their startup's Strengths, Weaknesses, Opportunities, and Threats while steering through uncharted waters. It was a very simple concept: a website where founders could sign-up to receive advice, coaching and connections from Jamie and me. For startups that we believed we could assist, we scheduled weekly or bi-weekly calls to help them troubleshoot their most pressing issues and made valuable introductions. We also hosted a virtual speaker series with local investors or subject matter experts on a variety of timely subjects. We ended our pop-up with our "SWOT Swap Meet," where participants could all meet one another virtually, give a five-minute pitch about their company and make an ask of the group if they needed something such as feedback on a new product release or help circulating an open position at their company.



MELISSA KRINZMAN is a Managing Partner at Krillion Ventures, a 'Miami-first' \$50 million venture capital fund that invests in seed stage technology companies focused on solving problems in Health & Wellness, PropTech, and FinTech.

KEY RESPONSE TO COVID-19: SWOT305

In early 2020, Krillion Ventures Managing Partner Melissa Krinzman met with her Co-founder Jeffrey Miller to discuss the COVID-19 pandemic. Krinzman's prior investment experience navigating market downturns in 2000 and 2008 while running her firm Venture Architects (helping companies raise capital), equipped her to take action swiftly in 2020. Now as a venture investor in Miami with a "Miami first" investment thesis, Krinzman recognized that the city's nascent tech ecosystem dominated by first-time founders might struggle to navigate a significant health crisis.

What did you want to make sure you addressed with this effort?

Based on our own experiences, we know that there are tough decisions that need to be made throughout the life cycle of a start-up. However, when a global crisis with as much uncertainty as COVID enters a nascent start-up community, we believe individual coaching is necessary to adequately support founders. We did not target Miami's frontrunner companies, instead focusing our energy on Seed and Series A stage companies that would hopefully grow to become Miami's next group of success stories. Our thought process was that if we lost this middle 'on the way to being proven' group of companies, Miami would have a pipeline gap that would take substantial time to fill.

How can others adopt this strategy?

We launched this effort with two people and a tight budget. Miami is fortunate to have the Knight Foundation and its support for the local startup community. With their backing, we were able to execute this 'advisors on steroids' program. It's easy to replicate if you have an experienced operator and investor to provide experience, actionable advice, and a whole lot of support, wisdom, and introductions.



"After launching in October 2019, we had boot-strapped our way to a functional product and paying beta customers. Everything seemed to be going to plan. Then, in an instant, Covid-19 hit Miami and everything shut down. Instantly, we had so many difficult decisions that had to be made and so little time to do it. Luckily, I read about SWOT305, "a Pop-Up to Shore-Up Miami Start-Ups"! We applied thinking it couldn't hurt. From the first call Melissa and Jamie jumped into the thick of it with us. They focused on what was "keeping us up at night" and what we could control to survive and thrive. Melissa's steadfast

confidence and Jamie's take-no-prisoners demeanor pushed us through the fire. During the program they opened doors we couldn't have imagined, helped us fine-tune our pitch deck, focus on the metrics that matter the most, identify a bigger vision for our company, and even provided guidance as we secured a lead investor. We are eternally grateful for the early morning coaching calls, texts around the clock, and the speaker series that they curated featuring experts focused on the topics and advice we most needed. We are also grateful to Knight Foundation for making the program possible."

CARY GAHM & EDWARD THOMAS, Co-founders **TempMee**

PROGRAM PARTNERS



Krillion Ventures is a Miami-based venture capital fund that actively invests in early stage technology companies solving problems in healthcare, financial services, and real estate.



Knight Foundation is a national foundation headquartered in Miami, FL. The foundation invests in journalism, in the arts, and in the success of cities where brothers John S. and James L. Knight once published newspapers. Knight Foundation's goal is to foster informed and engaged communities, which it believe are essential for a healthy democracy. It is an active supporter and funder of startups and startup support organizations in Miami.

OTHER STARTUP SUPPORT INITIATIVES



Axis South Florida is an online platform that provides simple, easy-to-understand information to help South Florida residents, small businesses and nonprofits secure the economic support they need to withstand the coronavirus crisis and emerge with stability and strength. In the midst of the disruption and uncertainty that any crisis brings, their goal is to not just offer valuable information but also peace of mind and a sense of control.



eMerge Americas is the premier tech event connecting the Americas. By connecting entrepreneurs, investors, leading business executives and decision-makers, eMerge Americas is an ecosystem transforming Miami into the tech hub of the Americas. Although eMerge Americas 2020 was postponed due to COVID-19, their team has launched a variety of support efforts for businesses. Through their network, founders can access business resources, financial support, and best practices guides for navigating the crisis.



Refresh Miami is a 501(c)(3) nonprofit with a mission to educate, inspire, connect and grow South Florida's tech and startup ecosystem. The organization organized an online resource hub to help entrepreneurs easily navigate opportunities for support ranging from job opportunities, to volunteer efforts, to loan application assistance and more. </>

Miami, ROTR 8.0, 2019 >





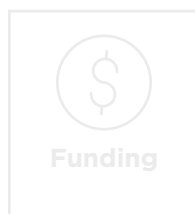
MINNEAPOLIS, MINNESOTA: FIX IT FRIDAYS AND COMMUNITY ORGANIZING AT THE COVEN

This case study is an example of Founder Support, as The Coven launched new efforts to keep founders connected and supported during COVID-19.

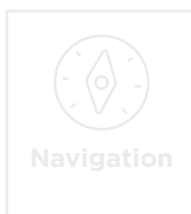
AS TOLD BY THE COVEN FOUNDING TEAM:

ERINN FARRELL, LIZ GIEL, BETHANY IVERSON, AND ALEX WEST STEINMAN

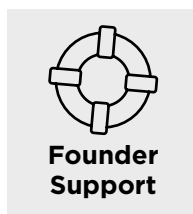
Editor's Note: This case study also shows the way members of the startup community in Minneapolis, MN supported their city in the wake of George Floyd's tragic murder in the summer of 2020.



Funding



Navigation



Founder
Support

The Coven — a coworking space and community with locations in Minneapolis and St. Paul, Minnesota — launched new efforts in response to two crises in their community. First, they began offering a variety of digital services and experiences to members, including a virtual event series called Fix It Fridays. Second, they utilized their Minneapolis location to support their community by collecting and distributing much needed resources for city residents in need in the wake of George Floyd's murder.



People/Players

The Coven Team

Cost & Funding Source

Fix It Fridays: A Zoom Pro Account and speakers' volunteered time

Community Support: All volunteers and donated materials

Implementation Timeline

Fix It Fridays: One week from closing The Coven to the first installment

Community Support: Overnight the space was opened up for distribution

of Participants

Fix It Fridays: Dozens of speakers have participated in Fix It Fridays including Arlan Hamilton, local PR experts, and more. The first session on March 20th saw over 1,000 attendees.

Community Support: Hundreds of volunteers including delivery drivers, donors, and on-site sorters.

Website

thecoven.com

Point of Contact

Funding Navigation: Founder
Bethany Iverson, The Coven COO



THE PRE-PANDEMIC STARTUP SCENE

Revolution's RISE OF THE REST® Seed Fund has invested in six companies in the Twin Cities area, including the winner of second RISE OF THE REST® bus tour pitch competition in 2014: **75F**, a smart and sustainable HVAC solution company that **raised \$18 million in 2019**. In fact, Minnesota startups raised **\$1.2 billion in 2019, up from \$814.4 million in 2018**. Minneapolis-based **Bright Health**, a health insurance startup, **raised more than \$1 billion from 2017 to 2019**, attracting investment capital from some of the most storied venture funds, including Bessemer Venture Partners and NEA. The region also boasts a growing number of early stage venture capital funds, including **Matchstick Ventures, Great North Labs** and **Bread & Butter Ventures**. The region boasts nearly **30 startup accelerator programs**, including Techstars United Healthcare, Techstars Farm to Fork, OnRamp Insurance Accelerator, and MN Cup. And in recent years the community rebranded its economic development effort "**Forge North**," to better encapsulate the region's determination for problem solving that helps make it a unique place to start and scale a startup. The startup community has also benefited from the support of major corporations, including many of the 16 Fortune 500 Companies headquartered in the state such as UnitedHealth, Target, BestBuy, and 3M.



^ Inside The Coven's St. Paul location

COVID-19'S IMPACT ON THE STARTUP SCENE

Despite a diverse business community ranging from startups to Fortune 500s, Minneapolis was deeply impacted by the COVID-19 pandemic. Many Minneapolis-based startups laid off employees after rapid periods of growth, including **Foodsby**, **When I Work**, **Avantage Entertainment**, and **Sitemprove**. Overall, the amount of capital invested in Minnesota startups in the second quarter of 2020 was **down 11% versus the same period in 2019**. However, the community also notched one of its biggest wins to-date, when hometown hero Jamf, a software company that helps other firms manage their Apple devices, **IPO'd in July 2020**. The COVID-19 pandemic was not the only crisis Minneapolis faced this year. The murder of George Floyd on May 25, 2020 thrust Minneapolis into the international spotlight as the latest example of systemic racism and police brutality facing Black Americans. Protestors in Minneapolis, and around the world, took to the streets to continue the fight against racism in our country.



KEY RESPONSE TO COVID-19: FIX IT FRIDAYS AND COMMUNITY ORGANIZING

In Minneapolis, entrepreneurs rallied to support one another — and the broader community — to recover and rebuild. The founders of The Coven, a startup that successfully built **coworking hubs to serve women, non-binary and trans people**, were one focal point of this response effort. While **thousands of co-working spaces across the country** have been — or likely will be — forced to close because of COVID-19 **according to industry estimates**, The Coven shifted its startup support services and community online while also temporarily repurposing its physical spaces into makeshift warehouses and distribution centers for the city.

^ Memorial to George Floyd in Minneapolis



Co-Founders of The Coven
(from left to right):
LIZ GIEL (CGO),
BETHANY IVERSON (COO),
ALEX WEST STEINMAN (CEO),
and **ERINN FARRELL** (CCO).

Photo Credit: Bethany Birnie,
AquaFox Photography

Can you describe the response efforts and their components?

Our response has been twofold. First, we needed to quickly adapt and offer virtual services for our community. This was entirely new territory for us, as an in-person community has been what kept our spaces vibrant and our business moving forward. We launched **Fix It Friday**: a weekly video call for entrepreneurs, changemakers, and leaders in our community. We teamed up with **Lunar Startups**, a local accelerator and one of our long time partners, to invite panels of experts to join weekly Zoom calls. These experts share their perspective on a weekly theme, and then we take questions from the audience. For example, we hosted “**Making the News with Robyne Robinson and Maria Aspan**” to discuss PR challenges amidst COVID-19, and “**Building Resiliency with Arlan Hamilton**” to highlight how grit and planning can help our community weather this storm. Second, when George Floyd was murdered at the hands of MPD, we had another crisis in our city, and an opportunity to activate our space to support our fellow humans. We used our closed coworking space in Minneapolis to collect food and other donated items for locals affected by the protests and police violence. Incredibly generous community members and neighbors, wonderful corporate partners, and an army of volunteers donated, sorted, and delivered hundreds of thousands of dollars’ worth of emergency goods across the city as we became part-warehouse, part-distribution center to get these in the hands of the people who needed them most.



^ Volunteers coordinate distribution of supplies to Minnesotans in need



What did you want to make sure you addressed with these efforts?

First, with the pivot to virtual, it was all about serving our community. We pride ourselves on creating spaces which provide physical and psychological safety for our members. That mission only became more important during a pandemic. Then, when George Floyd was murdered, we were compelled to act and address the needs of our neighbors — we didn't feel there was any other option. The way we saw it, contributing our resources to the fight for racial justice in America, in whatever way we could, was and is the right thing to do. As a group of strong women, people of color, nonbinary, and trans people, our team and members came together to support one another in the name of community.

How can others adopt these strategies?

Locally owned and focused coworking spaces around the world are vibrant communities where entrepreneurs and other innovators can congregate. Our spaces, like many others, have had to close during the pandemic, but that doesn't mean we can't support our community. Work with your members, listen to what they want, and get to work building things for them. Community is more important than ever now, and helping people feel connected without a physical space is critical.

^ Volunteers help clean up in downtown Minneapolis

PROGRAM PARTNERS



The Coven creates community spaces for women, non-binary, and trans people by providing workspace, events, and more. Launched on International Women's Day 2018 in Minnesota's Twin Cities, their community has grown to over 1,000 members. Part of their mission is to create a more just and equitable community in the Twin Cities. In service of this ambition, they built community funded memberships into The Coven as part of their business model. For every five memberships purchased, The Coven offer a fully paid for membership to a woman, non-binary, or trans individual in the community.

The Coven also collaborated with the organizations below to create virtual programming and support their city:



Women for Political Change is a multiracial organization holistically investing in the leadership & political power of young women and trans & non-binary folks in MN. The Coven partnered with this organization to help collect supply donations and bring them to areas in need.



Lunar Startups is a Minneapolis-based accelerator that serves a broad and diverse cross-section of entrepreneurs. They partnered with the Coven to deliver the **Fix-It Fridays** series.



Aria is an historic wedding and event venue in Minneapolis proximately located to The Coven. The venue also served as a **makeshift distribution and warehouse center** for donated supplies.



Alchemy 365 is a group fitness studio founded in Minneapolis in 2015, with locations in Minnesota and Colorado. Alchemy 365 partnered with The Coven by opening one of their studios as a community drop site for emergency supplies.



The **Bush Foundation**, **3M**, **Bremer Financial Corporation**, and **RBC Wealth Management** all provide strategic and financial support for The Coven.



Minneapolis, ROTR 2.0, 2014 >



OTHER STARTUP SUPPORT INITIATIVES



Forge North is a movement to make Minneapolis-St. Paul the best place for people from every background to start and scale ventures that solve global challenges. In response to COVID-19, they have launched weekly community calls, one-on-one mentoring, and a platform to navigate founder resources. Learn more at forgenorth.com/covid19.



The Minneapolis Foundation is a 100-year old, leading community foundation that brings together people, ideas, and resources to improve lives, locally and globally. They launched the OneMPLS Fund and to support local organizations during COVID-19, and OneMPLS Rebuild to support organizations serving Minneapolis businesses led by Black, Indigenous, and people of color who were in financial distress due to the COVID-19 pandemic, and who are now facing additional hardships as a result of the civil unrest following the killing of George Floyd.



The Minnesota Department of Employment and Economic Development (DEED) is the State of Minnesota's principal economic development agency. Its mission includes supporting the economic success of individuals, businesses, and communities by improving opportunities for growth. DEED launched a variety of COVID-19 responses including distributing information for businesses, and assistance navigating financial support packages. </>

Inside The Coven's St. Paul location >



**RISE
OF THE
REST**
a revolution fund

NORTHWEST ARKANSAS: ADAPTING AND INNOVATING TO MAINTAIN REGIONAL MOMENTUM



The Northwest Arkansas Council's coordinated COVID-19 community response includes examples of all three models: funding, navigation and founder support. Taking stock of its unique regional assets and collaborating across communities to direct emergency assistance to those hardest hit by COVID-19, Northwest Arkansas adapted programs for virtual engagement during the crisis and also launched new initiatives to lay important groundwork for accelerating prosperity post-pandemic.

AS TOLD BY **JEANNETTE BALLEZA COLLINS**,
ENTREPRENEURIAL DEVELOPMENT
DIRECTOR AT THE NORTHWEST
ARKANSAS COUNCIL

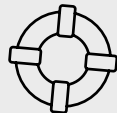
Before the COVID-19 pandemic, the Northwest Arkansas Council had been working with many regional partners such as the University of Arkansas, Runway NWA, Heartland Forward, and others to build a robust, diverse startup ecosystem for the from Bentonville to Fayetteville. At the onset of the pandemic, the Council and its partners mobilized all of their efforts to continue to serve local founders throughout this difficult time.



Funding



Navigation



**Founder
Support**

Throughout this global crisis, the Council balanced the rapid implementation of community response measures with measured efforts to position Northwest Arkansas as the Heartland's leading region for talent. Such efforts include supporting existing programs and events that connect talent with opportunity, developing in-region presence of global innovation networks, highlighting the quality of life in Northwest Arkansas through unique experiences, expanding professional development options for displaced workers, and marrying creative content with compelling remote-worker incentives to recruit individuals with high-demand skills.

Movement Artists Jon Boogz and Lil Buck, >
cofounders of Movement Art Is (MAI), discuss
breaking down the boundaries that block
human connection at **The Heartland Summit**
in Bentonville.



THE PRE-PANDEMIC STARTUP SCENE

Ask Northwest Arkansans about the area's history of entrepreneurship and legacy of generosity, and they'll point out that one of our nation's greatest startups began in the region, when Sam Walton founded Walmart in Bentonville in 1962. Residents might also highlight other notable success stories from the region, such as Sam's Club, J.B. Hunt, Tyson Foods, Simmons Foods, Harps, America's Car- Mart, PAM Transport, and the concentration of 1,400 globally known suppliers with presence in the region.

The annual Startup Crawl typically hosted by Startup Junkie in downtown Fayetteville transitioned to an all-virtual **Startup Week** in 2020 with broadcasted programming and limited-capacity, socially distanced watch parties. >



People/Players

Northwest Arkansas Council team, led by CEO Nelson Peacock and COO Mike Harvey with support from the organization's Executive Committee and Susan Barrett.

University of Arkansas Small Business and Technology Development Center, led by Director Mary Beth Brooks.

Arkansas' robust network of entrepreneurial support organizations, facilitated by University of Arkansas Office of Entrepreneurship and Innovation Executive Director Sarah Goforth.

Walton Family Foundation, Walmart and the Walmart Foundation, Tyson Foods, Tyson Family Foundation, and J.B. Hunt.

Cost & Funding Source

~\$8.5M in combined financial and in-kind contributions to date, provided by private foundations, corporate donors, and other public funding sources.

Implementation Timeline

Rolling launches throughout 2020, with expectation for strategic efforts to be ongoing

of Participants

Hundreds of Northwest Arkansas-based companies and citizens, 63 startup companies recruited from elsewhere for regionally driven programming, and millions of individuals living outside the region interested in life or travel in the region.

Website

www.nwacouncil.org

Point of Contact

Jeannette Balleza Collins



- ^ Walton's 5 & 10 on the Bentonville square, now home to **The Walmart Museum**, was Sam Walton's second store but the first to bear the Walton name.



Today, global players such as **Endeavor**, **Plug and Play Supply Chain**, **Center for Advancing Innovation** and **WeWork Labs** have come to the region to support the growth of the startup economy, alongside incredible homegrown entrepreneurial support organizations. Over the last five years, Northwest Arkansas has launched 119 investor-backed startups. Hub Group acquired Fayetteville-based **CaseStack**, a non-asset based logistics provider offering retailer driven collaborative consolidation programs and freight brokerage services in November 2018, and Bentonville-based **RevUnit** welcomed **Mountaingate Capital** out of Denver as a strategic investor in July 2019.

< Image courtesy of the NW Arkansas Council

COVID-19'S IMPACT ON THE STARTUP SCENE

The pandemic affected businesses ranging from startups to corporate stalwarts. When Northwest Arkansas Council surveyed investor-backed companies in April, 70% of respondents had experienced a reduction in sales due to COVID-19, 52% were already developing new products or services in response to the changes, and 27% anticipated having to make some kind of reduction to their workforce in the months ahead. John James, one of the area's more visible e-commerce entrepreneurs as a cofounder of Acumen Brands, was set to launch a novel e-commerce platform called Engine but went dark in June 2020, having to lay off all of the startup's 25 employees when a funding round fell through.

Additionally, COVID-19 didn't spare the largest companies in the world. **Walmart laid off staff** in response to the pandemic, **Tyson Foods faced a number of large outbreaks** at its processing plants throughout the country, and **J.B. Hunt experienced impacts to several business lines due to industry-wide upheaval**.

Regional showcase events like **Heartland Summit**; **Roots Festival**; **Bikes, Blues, & BBQ** and **Bentonville Film Festival** were postponed, dialed back or cancelled altogether.

"[M]any millennial workers increasingly recognize all the economic incentives the Heartland has to offer and are choosing to pursue their careers in the region rather than in major hubs along the coasts — countering the narrative of a mass migration from the middle of the country to major coastal cities. The COVID-19 pandemic and a rise in remote work may accelerate these patterns."

ROSS C. DEVOL,
Heartland Forward
President & CEO



< **Plug and Play Supply Chain** innovation platform Batch 1 Summit in the Great Hall at Crystal Bridges Museum of American Art. Plug and Play Supply Chain established a center in the downtown Bentonville's innovation district for supply chain startups and has accelerated 25 startups since the program launch in 2019. Batch 3 with 13 companies is underway virtually.

KEY RESPONSE TO COVID-19: A PEOPLE-FIRST RESPONSE AND RECOVERY

Northwest Arkansas worked to both launch new efforts in response to the pandemic and to reinvent many existing programs established in the area to support entrepreneurs.

Can you describe the response effort and its components?

When the global pandemic was declared, our organization was uniquely positioned to gather community leaders to develop a coordinated regional response. We have long worked with many organizations across Northwest Arkansas to nurture our startup ecosystem, and wanted to keep everyone informed and engaged to continue forward progress despite these challenges.

The Council helped establish a Small Business Emergency Assistance program in March as a joint effort with the University of Arkansas, building up the capacity of the Small Business and Technology Development Center for no-cost expert assistance with adapting to economic conditions and securing upwards of \$15 million in business funding through available CARES programs.

Arkansas' expansive entrepreneurial support organization network, facilitated by Sarah Goforth of the University of Arkansas' Office of Entrepreneurship & Innovation, opted to meet biweekly and start a **Slack workspace** for ease of information exchange and to join forces to identify, amplify and address the needs of entrepreneurs in the face of the pandemic. Regional entrepreneurial support organizations continued their collective startup accelerator programming in virtual formats, impacting 60+ scalable startup companies, and together Heartland Challenge, The Big Pitch, and SCALE Challenge distributed a combined \$200K+ in cash grants to entrepreneurs.

The Council supported, augmented, or established many of these efforts, and more are shown below.

What did you want to make sure you addressed with this effort?

When we think about transforming Northwest Arkansas into the Heartland's leading small region for talent, the crucial element for making our entrepreneurial ecosystem valuable to innovators from all walks of life is optionality — in our support programs, in our mentor networks, in our investor landscape, in our talent pool, in our available jobs and in our regional experiences. Achieving that requires the ushering in of many voices, especially those all too often underheard or underestimated, to help drive the inclusive innovation we need to solve for the many challenges COVID-19 has magnified.

"While the path forward may not be clear, robust, coordinated leadership will be needed to address these issues and build our region economically, socially and culturally. It is because of the Northwest Arkansas Council's 30-year track record of moving the region forward that I am confident we can meet this moment."

TODD SIMMONS,
Northwest Arkansas Council
Executive Committee Co-Chair,
Simmons Foods President & CEO



JEANNETTE BALLEZA COLLINS is entrepreneurial development director with Northwest Arkansas Council where she collaborates with entrepreneurs, companies, investors, educators, support organizations and other stakeholders to advance region-wide entrepreneurial vibrancy.

“Since our center assists small businesses every day, it was a natural fit for our group to expand to help area businesses navigate their way through this crisis. Because of this partnership with the Northwest Arkansas Council, we were able to hire 10 additional team members to provide a broader spectrum of services to clients. This talented group of new consultants has added so much depth to our program. We now have specialists who have been able to provide a deeper level of consulting than we have in the past.”

MARY BETH BROOKS,
Arkansas Small Business
and Technology Development
Center Director

The Council and many of our partners had spent countless time and resources to create this optionality for residents, especially entrepreneurs, and we wanted to ensure that these efforts were not squandered. A variety of regional initiatives were just hitting their stride, including the arrival of global players such as Plug and Play and WeWork.

We also wanted to take care of our residents as humans, especially with a considerable number of people transitioning to working from home and with restricted travel in place. Starting in June, we gave people from all around the globe opportunities to explore the region, covering a spectrum of topics from art and culinary experiences to outdoor exploration, music and entrepreneurship. The Council organized ten events throughout the summer convening local and national experts to inspire community and conversation, and afterwards participants received one of six interactive, themed digital zines that spotlight the region’s most beloved treasures — our people and the indelible impressions they make on our community.

How can others adopt this strategy?

I would urge others to lean into the existing relationships they have in their region, and also explore what transformative partnership opportunities exist. We worked with a university, a philanthropic foundation, accelerators, and others to keep up our regional momentum and avoid losing progress. All of this allowed us to continue building the stronger innovation capacity our regions are all working towards.



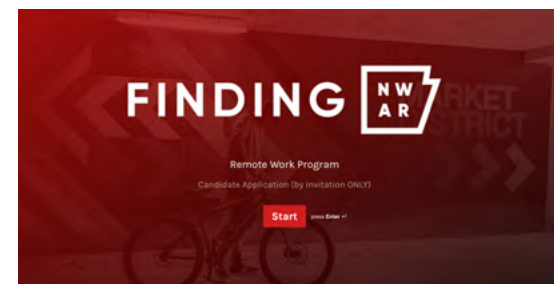
- ^ Through July 2020, 100% of proceeds from sales of this original regional map illustration of Northwest Arkansas was donated to the Arkansas Coalition of Marshallese, a community heavily impacted by COVID-19.



The **Heartland Challenge**, the first global student startup competition held in the state of Arkansas, was hosted virtually in May 2020 with support from Walton Family Foundation. Graduate student entrepreneurs from all over the world competed for a cash prize pool of \$135,000.



The **BIG Pitch**, a collaboration of **Venture Noire**, **Greater Bentonville Area Chamber of Commerce**, and The Venture Center, went from idea to impact during the pandemic, providing \$31,000 in cash grants to entrepreneurs of color to provide support during the current economic conditions.



Northwest Arkansas Council's **FindingNWA program** is currently piloting a remote work program to incentivize up to 50 talented remote workers to relocate to the region.



Northwest Arkansas Council's **"You Love" Series** featured a dynamic event strategy, including 10 virtual events and 6 digital zines, reaching an audience of 3.3M and covering points of interest in the region such as culinary experiences, art, music, innovation, travel and photography, outdoor sports and exploration.



In March 2020, the Council launched a joint effort with the **University of Arkansas Small Business Development and Technology Center** to provide services free-of-charge to assist organizations with access to U.S. Small Business Administration (SBA) and other federal, state and local programs. Hundreds of clients signed up for assistance in accessing over \$15 million in funding.



Science Venture Studio, a division of Startup Junkie, launched in mid-June 2020 to help Arkansas science- and technology-based startups apply for nondilutive federal funding.

PARTNERS



Northwest Arkansas Council is a private nonprofit organization founded in 1990 to ensure the region's successful future by working to advance job opportunities, talent recruitment, infrastructure, and overall quality of life in the region.



Runway NWA is a team of visionaries and investment professionals built by Steuart and Tom Walton that thinks big and is leading the Northwest Arkansas region on a path to building a better community to enjoy now and for generations to come.



Heartland Forward, an institute for economic renewal, is a nonpartisan, nonprofit “think and do tank” focused on improving economic performance in the center of the United States.



UNIVERSITY OF
ARKANSAS

Founded in 1871 as a land-grant institution, **University of Arkansas** is the flagship of the University of Arkansas System. Its 27,000 students represent all 50 states and more than 120 countries. One of the nation's top public research universities, it has 10 colleges and schools offering more than 210 academic programs. [</>](#)

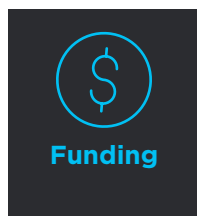




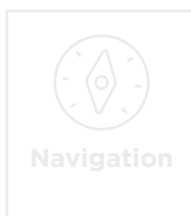
OHIO: THE JOBSOHIO INNOVATION FUND

The JobsOhio Innovation Fund is a Funding case study. Its primary focus is on creating access to capital via matching funds for founders across the state.

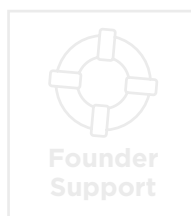
AS TOLD BY **SEVY KRANER**
AND **AARON PITTS**, MANAGING
DIRECTORS AT JOBSOHIO



Funding



Navigation



Founder
Support

In response to the COVID-19 crisis, JobsOhio put forth a portfolio of COVID-19 economic responses, complementary to the federal aid provided by the CARES Act. The cornerstone of the effort is the newly created Innovation Fund, a pool of capital up to \$50 million, to match equity investments from private investors to help secure the state's venture-backed startups.

This case study highlights how unique private-public partnerships have emerged to support high growth startups.



Key People/Players

JobsOhio (Aaron Pitts and Sevy Kraner), venture capital firms, research institutions, universities, and startups.

Cost & Funding Source

Up to \$50,000,000, funded by Ohio's liquor enterprise.

Implementation Timeline

Between March and August, all \$50,000,000 was deployed.

of Participants

37 businesses were funded through the program

Website

[www.jobsohio.com/
ohios-innovation-economy](http://www.jobsohio.com/ohios-innovation-economy)

Point of Contact

Aaron Pitts



THE PRE-PANDEMIC STARTUP SCENE

Ohio boasts the 7th largest state economy in the United States, ranking 21st globally. Driven by a relatively high concentration of Fortune 1000 companies, the state's economy is robust and continues to grow. Major corporate players in the state include Cardinal Health, Kroger, Marathon Petroleum, Procter & Gamble, Nationwide, Progressive, and Macy's. Many of these companies do a great job of engaging with local startups, such as P&G in Cincinnati, as we highlighted in our 2018 Ecosystem Playbook. The local startup community is also strong, and has been rising rapidly for the last few years. The state's expertise in healthcare, anchored by Cardinal Health, was also demonstrated by McKesson's acquisition of Columbus-based CoverMyMeds for \$1.1 billion.



Images courtesy of JobsOhio >

Image courtesy of JobsOhio >

COVID-19'S IMPACT ON THE STARTUP SCENE

Ohio's diverse business community immediately felt the effects of the pandemic, with corporate leaders such as Macy's (whose dual headquarters are in New York and Cincinnati) laying off nearly 4,000 corporate workers, and Columbus-based Nationwide laying off or furloughing 600 employees in the state. L Brands, the parent company of Victoria's Secret and Bath & Body Works, **announced a 15% workforce reduction**, which impacted 850 people at the company's Columbus headquarters. Small businesses and startups have also been hit hard. Across Cincinnati, **as of April 2020**, 70 local companies laid off a combined 16,000 workers in response to the pandemic. A variety of events that convene the Ohio startup community were canceled or postponed, including Startup Week festivities in Cincinnati, Columbus, and Dayton, as well as the **Startup Scaelup** event in Cleveland. Cincinnati's anchor startup support center, CincyTech, conducted a "Return-2-X wave two survey," which polled hundreds of Ohioans about life during the pandemic; it showed that **50% of respondents** experienced at least one of three types of job disruption: employer closed, layoffs or reduced hours.



KEY RESPONSE TO COVID-19: JOBSONIO INNOVATION FUND

Even before the crisis set in, **JobsOhio**, a nonprofit launched in 2011 and funded by the state's liquor enterprise, was ready to lean in to support further growth in the startup sector. The organization has long been designed to drive job creation and new capital investment in Ohio through business attraction, retention, and expansion efforts. In 2019, JobsOhio reported working on 306 projects that helped create **22,770 new jobs** across the state.



SEVY KRANER is the Managing Director of Healthcare at JobsOhio, and was previously with Cardinal Health



AARON PITTS is a Managing Director at JobsOhio, and was previously with Cardinal Health

“Jobs Ohio has been an indispensable tool for Ohio’s economy in the midst of the COVID-19 crisis. The Jobs Ohio Innovation Fund represents a creative and critically important way to activate additional private capital to advance Ohio’s most promising digital and healthcare growth companies. This program is another element of Ohio’s continued competitive advantage in driving innovation companies that drive job growth and improve the lives of all Ohioans.”

MIKE VENERABLE,
CEO, **CincyTech**

Pre-pandemic, the JobsOhio team was formulating a plan to provide matching funds that would complement venture capital investment in the state’s startups. This initiative was called the **JobsOhio Innovation Fund**, and was poised to launch just as the pandemic hit the United States in early 2020. As the pandemic and economic effects set in, it was clear that this fund now had a different, more critical purpose: get more capital to early stage companies that would need cash to survive beyond this crisis. As a result, the initiative’s leaders immediately moved to modify the program to address near term needs as well as anticipated longer-term requirements. The co-investment program ended up being a most timely and critical compliment to the organization’s broader portfolio of programs launched in the aftermath of COVID-19.

✓ **Columbus, ROTR 6.0, 2017**

Can you describe the response effort and its components?

The JobsOhio Innovation Fund, which totaled up to \$50 million, was a co-investment program whereby we provided convertible loans to startups in Ohio. Specifically, starting in March 2020, we focused on venture-backed private businesses beyond the Series A stage, with a target loan amount between \$250,000- \$3,000,000, matched dollar-for-dollar by private investors. We worked with Ohio’s leading research institutions, universities, and venture capital firms to find companies that would be a fit for funding via the Fund. We then assembled diverse teams of experts across industries to serve on an allocation committee and distribute the funds. Already, the program has had significant impact, with 37 businesses funded by \$63 million in matched capital (an impressive 1:1.26 ratio). At the ground level, this translated to \$120 million in payroll preserved, and 1,200 jobs retained. While this was launched as a response to the pandemic, it will also be a long term effort to continue encouraging more private investment in Ohio startups.





What did you want to make sure you addressed with this effort?

We wanted to make sure this money was getting in the hands of companies that needed it most to maintain Ohio's startup momentum. While the CARES Act — with its PPP and EIDL support offerings — was very helpful, it didn't address all of the unique needs of early-stage venture-backed startups. Many of these companies are brand new and operate at a loss as they scale, which would have disqualified them from certain federal programs. Additionally, they need more than a short-term loan to secure their futures long-term, and the sustained employment of their teams. We also wanted to help spur private investment during a period of tightened capital markets, and we did that by matching venture capital investment one-to-one. This helps de-risk the investment for them, and gets money in the pockets of Ohio's startups. All of this was with an eye towards creating net new jobs in our state, or attracting new employers, both of which are much needed as we continue our recovery. Finally, Ohio's entrepreneurs are working on world-changing technologies, and we wanted to support their mission to have far-reaching impact.

"The JobsOhio process has moved along very efficiently from the start. The JobsOhio team has hit aggressive deadlines and has been available as needed to address questions as they have come up. Similarly, JobsOhio's counsel has kept the process moving quickly, too. All very impressive given the volume of deals that JobsOhio plans to get done over a very short timeline. Access to capital especially during a global pandemic is incredibly important for young, growing companies and it is fantastic that JobsOhio could launch this program so quickly and in an environment that is challenging for all."

REM HARRIS,
Senior Partner,
JumpStart

◀ JobsOhio team members
delivering COVID-19 relief



"We have phenomenal talent and passion for technology right here in the Midwest. With JobsOhio we have capital to hire new team members that share our vision. We are fortunate that we can continue to grow and develop solutions that benefit society even in the wake of the pandemic. The opportunities and resources in the region enable us to be a major player in the tech space."

CHARLIE KEY,
CEO **Losant**, a ROTR
Seed Fund portfolio
company

How can others adopt this strategy?

There were a few keys to our success in establishing this program. At a foundational level, we had the funding. This is obviously a big hurdle, but cities and states throughout the country could explore different funding mechanisms at much smaller scales to have a similar impact. Next, we are a private entity, which allows us the flexibility to quickly adopt new strategies such as the Innovation Fund. At a tactical level, we maintain great relationships with organizations that could send us deals, and have a deep bench of industry experts who could help us properly allocate funds. We also used the NVCA's standard convertible loan documents and terms, making it easy for companies to understand and take the funding. Organizations which support startups anywhere can adopt some of these elements to make their support mechanisms more effective and efficient for local companies.

^ JobsOhio team members
delivering COVID-19 relief

PROGRAM PARTNERS

A variety of partner institutions, including venture capital firms, research centers, universities and other organizations helped source potential deals for JobsOhio, including:



Accelerant Fund I (AFI) is a \$9.1 million, 10-year seed-stage venture fund focused on the Dayton Region and Western Ohio.



Allos Ventures is a venture capital firm focused on investing in the Midwest.



Athenian Venture Partners is a venture capital firm founded in 1997 and focused on investing in IT and HealthTech.



Case Western Reserve University is a private research university in Cleveland.



CincyTech is a public-private seed-stage investor whose mission is to be a trusted partner in helping to transform ideas into high potential technology companies.



Cleveland Clinic is a nonprofit academic medical center, provides clinical and hospital care and is a leader in research, education and health information.



Draper Triangle is a Pittsburgh-based venture capital firm focused on investments in the Midwest.



Drive Capital is a venture capital firm with more than \$1 Billion in assets under management dedicated to investing in startups with ties to the Midwest.



The Entrepreneurs Center is a startup support organization in Dayton that supports both small businesses and high-growth potential startups.



Images courtesy of JobsOhio >



Jumpstart is a nonprofit that provides venture capital investment, structured programming, and support services to startups across Ohio.



NCT is a Midwest focused investment operating firm that supports seed and early stage technology companies disrupting major industries.



Ohio Innovation Fund

Ohio Innovation Fund is a venture capital firm with five unicorns 15 exits in its portfolio.



THE OHIO STATE UNIVERSITY

The Ohio State University is a public research university in Columbus.



ProMedica is a mission-based, not-for-profit integrated healthcare organization headquartered in Toledo. It invests into startups via its investment arm, ProMedica Ventures.



Queen City Angels is a 17 year old angel investing group with 237 startup investments totaling \$61 Million invested.



Mutual Capital Partners is a Cleveland venture capital fund that invests in Midwest based early stage software and medical device companies.



Nationwide Children's Hospital is a nationally ranked pediatric acute care teaching hospital located in Columbus.



Rev1 provides venture capital funding and startup studio resources to early stage startups across Ohio.



River Cities Capital Funds provide growth equity capital for IT and Healthcare companies.



Tamarind Hill is a venture capital firm with offices in Columbus and Ann Arbor that provides Entrepreneurial Stage Capital™ to SaaS companies in B2B markets: healthcare IT and enterprise IT.



Columbus, ROTR 6.0, 2017 >

TECHGROWTH^{ohio}

TechGROWTH is funded by an Ohio Third Frontier grant with support from Ohio University and private capital. The initiative provides small grants and Executive in Residence assistance to startups.



The University of Cincinnati is a public research university in Cincinnati.



University Hospitals, based in Cleveland, is one of the nation's leading healthcare systems.

OTHER STARTUP SUPPORT INITIATIVES

HILLMAN

Hillman is a Cincinnati-based accelerator that supports companies led by underrepresented founders. In response to COVID-19, they've shared stories about how minority-owned businesses are overcoming the crisis.



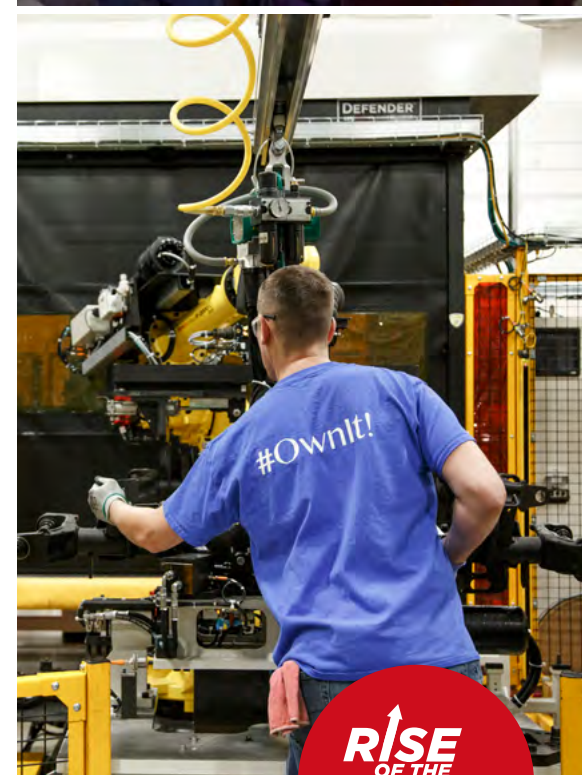
Rev1 Ventures is a unique investor startup studio that helps startups scale and corporates innovate. Based in Columbus, Rev1 was a participating venture firm alongside the JobsOhio Innovation Fund. The team also launched a **COVID-19 Startup Playbook** where founders can find help in topics such as capital, talent, market, business, and product.



Cintrifuse is a Cincinnati-based organization that proactively links entrepreneurs with strategic businesses, research institutions, mentors and investors to help successfully launch high-growth startups. The team offers resources to support founders during COVID-19, as well as **a list of other offers** they can tap into via their website.

<BLK hack>

BLK hack is a Columbus-based Entrepreneur Support Organization that helps black and brown founders, freelancers, creatives and young professionals navigate local tech and startup ecosystems. As the Black community faces "three pandemics: Health, Economic, and Systemic Racism," the team is working on rolling out new programs to close these gaps. </>



Images courtesy of JobsOhio >

TENNESSEE: LAUNCH TENNESSEE BUNDLED INITIATIVE

The Launch Tennessee Bundled initiative is an example of Navigation and Founder Support. This case study explores the ways in which this initiative helps connect startups with local service providers at no cost to keep their businesses moving forward.

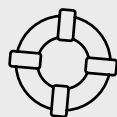
AS TOLD BY **BRITTANY BURGESS**,
DIRECTOR OF PARTNERSHIPS
FOR LAUNCH TENNESSEE,
AND **COURTNEY JONES**, CHIEF
PROGRAM OFFICER OF BUNDLED



Funding



Navigation



Founder
Support



Key People/Players

Launch Tennessee, Bundled, local service providers across Tennessee

Cost & Funding Source

\$110,000 as of September 2020 from LaunchTN and other private sources

Implementation Timeline

Launched and implemented in 90 days

of Participants

21 startups served as of September 2020

Website

www.launchtn.org/bundledinitiative

Point of Contact

Brittany Burgess and Courtney Jones





^ Memphis, ROTR 7.0, 2018

The Bundled initiative is a **partnership** between Launch TN and Bundled — a Knoxville-based startup — to underwrite startups access to critical business services at no cost (to the startup) during the COVID-19 pandemic. The initiative was developed to provide startups with access to services beyond basic office hours so they can execute on strategic milestones with the help of local services providers. This case study is an example of a startup support effort which also engages and supports revenue-generating business opportunities for the broader small business community — the services providers employed through the Bundled initiative.

THE PRE-PANDEMIC STARTUP SCENE

Tennessee has incredibly vibrant startup communities across the state: from Memphis in the west, to Knoxville in the east, and Nashville and Chattanooga between. The RISE OF THE REST® Road Trip has officially visited the state three times on tour, with tour stops in Nashville, Memphis, and Chattanooga. Revolution's RISE OF THE REST® Seed Fund also has several investments into startups across the state, including Chattanooga-based FreightWaves, a leading provider of freight data and analytics, which announced in July 2020 that it had raised an **additional \$37 million in funding**. In 2018, Powderkeg, an Indianapolis-based startup support organization with national reach released its **Tech Census report on Tennessee**, surveying more than 200 tech founders, employees, investors and other tech leaders in the state. The report's findings included insights into the startup community: 65 percent of startups surveyed has raised capital, 14 percent had accessed state of local growth incentives, and 37 percent of respondents were most bullish on the potential for HealthTech to boom over the next five years. **In 2018, Tennessee startups raised \$819 million**, led by Nashville-based SmileDirectClub's \$380 million fundraise.





◀ Memphis, ROTR 7.0, 2018

“My natural tendency is to think things will never turn out as good as everyone makes them sound or as good as they ought to be/could have been. In this case, Bundled and ARO (local service provider) exceeded expectations.”

VAYSKA

Outdoor Gear Startup
supported through
Bundled Initiative

COVID-19'S IMPACT ON THE STARTUP SCENE

Like the rest of the cities featured in this year's Playbook, the positive momentum wasn't enough to render Tennessee immune from the economic impacts of the pandemic. Nashville-based Takl, a home services startup available in more than 85 nationwide markets, **laid off more than 130 employees**, having previously raised nearly \$70 million since 2015. Nashville-based SmileDirectClub **furloughed employees at their HQ in early April**, and Eventbrite, **laid off a sizable portion of its staff at their Nashville office**. Corporate mainstays were also affected, including tire-maker Bridgestone Americas, which announced layoffs and **plant shutdowns** in response to COVID-19 outbreaks.

KEY RESPONSE TO COVID-19: LAUNCH TENNESSEE BUNDLED INITIATIVE

Despite these hurdles, Tennesseans are moving forward. The state's reputation as a giving and helpful community is long and storied: they're known as **The Volunteer State**. LaunchTN and Bundled began working together last summer to provide discounted services to startups, but pivoted in response to the pandemic to offer no-cost services during the crisis.



BRITTANY BURGESS,

Director of Partnerships
at Launch Tennessee

COURTNEY JONES,

Chief Program Officer at
Bundled, Founder & CEO
of MomSourceNetwork

“EDP Biotech has been very focused on driving awareness of their COVID-19 antibody testing capability. [Bundled has] helped them to develop key a message platform, and have been assisting with the pitch to key local media. Knoxville TV station WVLT are now engaged on the story as a result.”

BUNDLED TEAM

LaunchTN leveraged its statewide reach to activate and streamline the program. Startups who are affiliated with one of LaunchTN’s Network Partner entrepreneurial centers are eligible to apply for the program. Bundled negotiated preferred rates with vendors across the Southeast in a number of specialties including: legal, finance/accounting, technology development, marketing/design, public relations, human resources, leadership development and coaching. For example, a human resources bundle may be used to help deliver tangible business resources around recruiting, job description creation, compensation surveys, and employee handbook or contract creation. Startups selected for the Bundled Initiative program received all of these services free of charge

As of September 2020, the initiative had served more than 20 startups in the state and helped to drive nearly \$100,000 of revenue to the region’s small businesses — the service providers where startups are directed via the Bundled process.

Can you describe the response effort and its components?

LaunchTN wanted to find a solution to directly support Tennessee’s startups during this crisis. While we were constrained by our funding sources from providing direct financial support to startups, we could partner with Bundled to offer no-cost services and help them pivot to achieve their business goals. LaunchTN purchased credit for services through Bundled and their network of Tennessee-based small business service providers, 40% of whom come from diverse backgrounds. Startups then apply via LaunchTN to access these free services, and Bundled handled the rest by facilitating the transaction with the small business service providers. Through this, LaunchTN was able to get vital support to our state’s startups, and revenue for our small businesses.

Nashville, ROTR 1.0, 2014 >



“Bundled is a great way for LaunchTN to connect early-stage Tennessee companies with professional services providers, like our firm. The projects are targeted and valuable for startups, and simple for professional services providers.”

OAKLYN CONSULTING

Service Provider
on Bundled Platform

▼ Memphis, ROTR 7.0, 2018

What did you want to make sure you addressed with this effort?

We wanted to make sure we empowered these entrepreneurs to make the pivots necessary to make it through this crisis. One great example is **EDP Biotech**, a venture-backed life sciences startup based in Knoxville. Makers of a simple, accurate blood testing option to detect colorectal cancer, EDP was able to pivot to providing COVID-19 active disease and antibody tests. Through the Bundled initiative, EDP Biotech was able to publicize their efforts with the help of a local PR firm. This is just the kind of connection we wanted to make happen: local startups and small businesses helping one another. We wanted to ensure access for companies throughout Tennessee, and were able to serve businesses in Knoxville, Chattanooga, Kingsport, Memphis, Clarksville, Nashville, and Lawrenceburg. Finally, we also wanted to provide access to these resources for diverse founders, and we're proud to say that 81% of the startups we served were founded by women, people of color, or veterans.

How can others adopt this strategy?

Economic development organizations like LaunchTN can think creatively to find new ways to support startups within the parameters set by their funding. For us, Bundled was a great solution. They work with you and other leaders in your startup ecosystem to get a comprehensive download on the wide range of service providers available to startups in your region. They then work with these service providers — which are commonly small businesses such as marketing firms, law firms, CPAs, and more — to negotiate preferred rates for startups that come through your partnership. This updated partnership in response to COVID-19 was ready to go in 90 days, and we are excited to expand our offerings so that more startups can access these services.

▼ Nashville, ROTR 1.0, 2014



PROGRAM PARTNERS

Launch Tennessee is a public-private partnership, guided by a vision of making Tennessee the most startup-friendly state in the country. Their mission is to empower a high functioning network of resources focused on core priorities that support Tennessee's entrepreneurial ecosystem.

Bundled is a Knoxville-based startup that works alongside economic development and startup organizations who want to serve as hosts for their program connecting start-ups to vetted local service providers. They are a small, bootstrapped team excited to expand their offerings beyond Tennessee in 2021.



Memphis, ROTR 7.0, 2018 >

OTHER STARTUP SUPPORT INITIATIVES



CO.LAB is Chattanooga’s “Front Door for Entrepreneurship”: a nonprofit startup accelerator that supports entrepreneurial growth in southeast Tennessee. Almost immediately, CO.LAB launched enhanced support for their community, with expanded access to their **Wayfinding mentorship program**, a helpful framework for navigating crisis, and a collection of public and private financial support resources.



The Entrepreneur Center is a Nashville-based nonprofit organization on a mission to connect entrepreneurs with critical resources to create, launch and grow businesses. The EC has launched Pitch for Good, an event series focused on supporting entrepreneurs who are finding solutions to complex social issues. Their first event — **Pitch for Good: Pandemic Edition** — featured entrepreneurs pivoting their business to help fight COVID-19. Winning companies were awarded grant funding and free access to the EC’s PreFlight Program.



Epicenter Memphis is a strategic initiative helping entrepreneurs conceive, launch and scale businesses in the Memphis region. Its goal is to create 500 companies and 1,000 entrepreneurs by 2024, through: Idea Creation, Development, Funding and Growth. Their team has aggregated a variety of COVID-19 support resources, assembled their own small business support fund, and launched a platform for startups to connect one-on-one with their Experts-in-Residence for crisis navigation advice.



Knoxville Entrepreneur Center is a business accelerator located in Market Square in Knoxville. The organization serves as “the front door” for entrepreneurs in the region, and a resource for anyone looking to start or grow a business in the city. The Works accelerator, one of KEC’s marquee offerings, has persevered and pivoted to hold their latest cohort virtually. They’ve also partnered with Chattanooga-based Co.starters to launch Rebuild, a 10-session business recovery program for the pandemic. </>

Chattanooga, ROTR 7.0, 2018 >

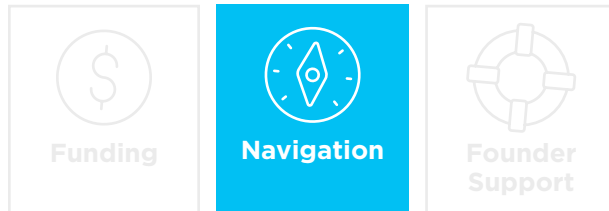




TULSA, OKLAHOMA: TULSA RESPONDS

Tulsa Responds is an example of a Navigation platform, helping businesses in Tulsa discover and tap into resources available to them.

AS TOLD BY **MARCELA SWENSON**,
EXECUTIVE DIRECTOR OF TULSA RESPONDS



Tulsa Responds provides a one-stop-shop for local organizations to access financial assistance through a variety of public and private programs. Through the platform, local businesses can find the right funding source to support them through the crisis. Tulsa Responds hired a team of navigators to assist businesses as they searched for support, thereby employing out-of-work Tulsans. By training these navigators to support local businesses, they not only contribute to the direct recovery of the city, but prepare the workforce of tomorrow.



Key People/Players

George Kaiser Family Foundation (GKFF), Atento Capital, Tulsa Economic Development Corporation (TEDC), Kiva Tulsa, Lobeck Taylor Family Foundation (LTFF), and the City of Tulsa.

Cost & Funding Source

The various financial assistance packages are supported by both public and private funding sources. TulsaResponds, the 501(c)(3) nonprofit, was supported by GKFF.

Implementation Timeline

Website was launched in four hours, and businesses were able to access support in less than a week.

of Participants

Team of 25 paid navigators, with over 1,500 local businesses accessing resources.

Website

www.tulsaresponds.org

Point of Contact

Marcela Swenson, or head to their website to get in touch with a navigator.



THE PRE-PANDEMIC STARTUP SCENE

Located in the heart of the United States, Tulsa is an emerging symbol of opportunity for entrepreneurship and startup innovation in the Heartland. There are robust efforts by community leaders in Tulsa focused on continuing to improve the quality of life while addressing local economic and talent development challenges. **36 Degrees North** has become a rallying point for the local startup community, supporting founders with work space and other resources, while establishing entrepreneurship as a core pillar of local economic development. The space is supported by two major players in the local philanthropic community: the George Kaiser Family Foundation (GKFF) and the Lobeck Taylor Family Foundation (LTFF). GKFF has launched **Tulsa Remote**, a program which incentivizes remote workers to relocate to the city with \$10,000 grants and community building opportunities. LTFF provides support for food entrepreneurs at Mother Road Market, and hosts the annual **Startup Series**, a pitch competition for local entrepreneurs. The city also has a deep history in diverse entrepreneurship, as it was the home of Black Wall Street, a thriving economy which was tragically destroyed in the 1921 Tulsa Race Massacre. Tulsa is now actively leaning in and leading the charge on building an inclusive tech community through programs like **Urban Coders Guild** and **BlackTech Weekend**.

COVID-19'S IMPACT ON THE STARTUP SCENE

The recent crashes in the energy markets have made this pandemic a “double crisis” for the region: the one experienced as a result of the public health dangers, and the one that strikes right at the heart of the state’s oil and gas-based economy. However, the pandemic has had some unexpected positive impacts on the startup ecosystem in the city. Like all startups, Tulsa’s founders have faced the challenges of slower sales cycles, office closures, and widespread uncertainty in the market. But because COVID has accelerated the rate of digitization, Tulsa’s tech startup ecosystem has seen incredible growth. Startups with a presence in Tulsa like **Televet** and **Boddle Learning** are positively positioned for the post-COVID world, and they’re also benefiting from an expanded hiring pool as more and more talented people from the coast are moving to town. Programs like Tulsa Remote, an incentive program designed to relocate remote workers from larger markets to Tulsa, have helped make this migration from the coasts possible. Tulsa Remote has more than doubled the number of members who have moved to Tulsa since March 2020, now with over 250 members.



MARCELA SWENSON,
Executive Director,
Tulsa Responds

KEY RESPONSE TO COVID-19: TULSA RESPONDS

TulsaResponds was initially created by McKenna Raley, an intern with local investment firm Atento Capital, as an online platform for Tulsans to support local businesses and nonprofits at the onset of the pandemic with purchases or donations. The Atento team and the City of Tulsa both saw the potential for Tulsa Responds to support the community, and expanded its scope to become the go-to hub for Tulsans to find financial support for their small business or nonprofit. Through the platform, Tulsans could find funding through federal programs, and local programs administered by the City of Tulsa and Tulsa Economic Development Corporation (TEDC). Within the first week of its launch in April 2020, the platform received **more than 700 inquiries** and was able to respond to all support requests within 48 hours.

Can you describe the response effort and its components?

When businesses were forced to close because of the pandemic, TulsaResponds re-launched as a one-stop-shop for local businesses and nonprofits to find financial assistance for their organizations. Tulsans could navigate funding offerings such as the Tulsa Business Resiliency and Recovery Program (provided by the City and TEDC), Kiva Tulsa (which LTFF matched up to \$10,000), and the Mi Gente Fund. We also helped Tulsans access PPP and EIDL funding made available through the CARES Act. Since the spring, we've helped local business connect to TEDC, which deployed more than \$25 million of CARES Act funds to startups and small businesses through their **RESET Program**. Our navigators, who are part-time contractors, assist Tulsans in the application process and alert them to other resources available to them. In order to adapt to the changing needs of local businesses, we've begun transitioning from the short-term response phase to the long-term. We are taking steps to become a 501(c)(3) and are building a bench of compassionate, tech-savvy navigators who are underemployed or out of work due to the pandemic. We are able to provide them immediate, meaningful contract work helping local businesses. Our hope is that the skills and experience they've gained will land them full-time customer-facing jobs with companies that are considering an expansion to Tulsa.

"In my thirteen years of being an entrepreneur in Tulsa, I have never seen the entrepreneurial community as strong and booming as it is now. There has been an influx of highly talented people, business and government leaders, all working in sync, and the energy is pretty great. COVID has caused a few bumps in the road, but all I have seen is entrepreneurs helping entrepreneurs. Whether you need help applying for a PPP loan, advice on how to lead during a crisis, or just some emotional support, there are many groups in town, like Tulsa Responds, offering a lifeline to entrepreneurs and startups. Tulsa is a great place to start and run a business."

ERIC JENKINS,
Televet

What did you want to make sure you addressed with this effort?

It's key in these difficult times to go beyond just the business needs, and take care of our fellow Tulsans as people. We've trained our team of navigators to not only help them secure financing, but to be helpful and caring neighbors as they work with applicants. We wanted to make sure this effort was true to Tulsa's spirit as a giving city. Of course, we also wanted to put together a package of offerings that would also help locals financially. Our three local funding programs helped serve all Tulsans and complemented federal support. For example, the Mi Gente Fund was designed to serve our local immigrant community, as we knew not having a social security number would limit their access to support. Finally, by hiring and training our navigators as paid employees, we would address both the short-term spike in unemployment and the future spike in demand for workers with these skills.

How can others adopt this strategy?

We were very fortunate at Atento Capital to have an intern like McKenna, who, rather than seek approval, just launched TulsaResponds on her own. We believe leadership can come from anywhere, and I'd encourage other cities to seek solutions from everyone, even those you might not expect. On top of that, the key to our success was to be very nimble. In a matter of hours, thanks to local digital communications firm Gitwit, TulsaResponds was ready for public launch. Within a few days, we were already fielding hundreds of requests for support from startups and small businesses. This was truly a "building the plane while flying it" effort from our community. Sometimes, instead of planning the ideal response, it's better to just get started!

"FDR said, 'The test of our progress is not whether we add more to the abundance of those who have much; it is whether we provide enough for those who have too little,' and it was this guiding principle that led me to create Atento Capital, a VC firm with a mission of creating economic development in Tulsa. But COVID not only ground Atento's job creation efforts to a halt, it threatened hundreds of independent businesses that make Tulsa a vibrant city. In that moment we had to switch

gears from economic development to economic preservation, and Tulsa Responds was the vehicle for that effort. Launching Tulsa Responds became the sole focus for much of the team because we wanted to do everything in our power to save these businesses and the jobs they provide. I'm grateful for the opportunity to divert Atento's time and resources to this effort because, for some businesses, the SBA loan assistance Tulsa Responds offered was the only lifeline they had at a critical moment."

MICHAEL BASCH, Managing Partner, Atento Capital



PROGRAM PARTNERS



George Kaiser Family Foundation (GKFF) is a charitable organization dedicated to providing equal opportunity for young children through investments in early childhood education, community health, social services, and civic enhancement.

Atento Capital

Atento Capital is a Tulsa-based investment fund focused on returns, quality job creation, community building, and being helpful.



TEDC was founded in 1979 as Tulsa Economic Development Corporation, an organization charged with promoting and sustaining small business growth in Tulsa. Learn more about their Reset Program [here](#).

Image courtesy of 36 Degrees North >





OTHER STARTUP SUPPORT INITIATIVES

Holberton

Holberton School is a project-based and peer learning alternative to college, offering a 20-month software engineering school that requires no prior experience nor upfront tuition. The Tulsa location launched in early January, and has played a vital role in providing access to the jobs of the future as the demand for digital skills has grown quickly since the pandemic began.



Lobeck Taylor Family Foundation

(LTFF) empowers Tulsans to achieve their goals by decreasing the barriers associated with big ideas. Founded in 1997 by Bill Lobeck and Kathy Taylor, the Lobeck Taylor Family Foundation (LTFF) has grown into a second generation investment in making Tulsa an innovative, collaborative and thriving city. LTFF pledged \$100,000 to support out-of-work restaurant workers during the pandemic, and are committed to promoting food entrepreneurship through Mother Road Market and Kitchen 66.



A FINAL NOTE: FINDING INSPIRATION FROM PUERTO RICO'S STARTUP COMMUNITY

This year's playbook is all about recovering from hardship. Perhaps no city has demonstrated the ability to be collaborative, resilient, and entrepreneurial in order to drive recovery more than San Juan, Puerto Rico. RISE OF THE REST® had the privilege to **experience that spirit of resilience firsthand** in 2019. In the aftermath of the severe hurricanes that devastated the island in recent years, Puerto Rico's startup support community came together to leverage the power of community to help the island rebuild. Their prior experiences made the ecosystem uniquely positioned to respond quickly to the pandemic in a number of ways.

As COVID-19 rates began to climb in March, the entrepreneurial support community in San Juan quickly mobilized to address the growing challenges facing small and medium sized businesses, including startups, across the city and island. The team at the Foundation for Puerto Rico, a nonprofit that develops targeted economic development and resilience programs, helped create the Stay Open, Stay Safe campaign, an effort that examined the various ways in which the economy could remain active without compromising the health and welfare of the Puerto Rico's residents.

As part of this effort, the foundation held over 40 webinars with experts for business owners on how to do business amidst the realities of the pandemic. The webinars included a special series of virtual meetings, developed in partnership with the Clinton Global Initiative, each focused on a different sector of the local economy: retail, food services, artists and tourism. Presentations that accompanied the series are available for business owners on a dedicated "Responding to COVID-19 Resource Center" website which also includes a library of available resources, including loans and grants opportunities from nonprofits, foundations, and corporations.

San Juan, ROTR 8.0, 2019 >

The Foundation for Puerto Rico also partnered with other local organizations on Raise Your Business, a survey of nearly 600 businesses. The results of the survey helped the Foundation determine the greatest challenges facing business owners, make policy recommendations, and better inform future programming.

As we heard from Annie Mayol, President and COO at Foundation for Puerto Rico: "Our programs are packed with entrepreneurs hungry for ways to use technology and ingenuity to innovate their way out of this mess. Puerto Rico is a resilient community, and the recent years' hardships teach us about the important of adapting to change, and finding opportunities to thrive in crisis. Foundation for Puerto Rico will continue to find innovative ways to support our small business and entrepreneur community through our philosophy that "there is no future in rebuilding the past."



ANNIE MAYOL,
President and COO,
Foundation for Puerto Rico



FOUNDATION FOR PUERTO RICO
is a nonprofit that seeks to unleash Puerto Rico's potential in the global economy, so more people can live, visit, work, and invest in our beautiful island. We've supported over 600 small businesses and collaborated with over 100 local and national NGOs.





**ERIKA MEDINA-VECCHINI,
MANAGING DIRECTOR,
ENDEAVOR PUERTO RICO:**

“Endeavor PR launched shortly after Hurricane Maria, and I had only recently returned to live here and work with the local startup community. We are extremely interconnected, and we’ve been meeting as a community of entrepreneur support organizations regularly since then. We share resources, coordinate agendas, and learn as a group from experts and guest speakers. We’ve adapted this best practice in the wake of COVID-19 to be effective in a virtual format, ensuring we all know what’s going on around us. Above all, Puerto Ricans are resilient. We’ve been through a lot these last few years: hurricanes, earthquakes, and political crises. We know something about bouncing back, and hope sharing our story with others helps startups around the country.”



Endeavor Puerto Rico is a mission-driven global organization leading the high-impact entrepreneurship movement that transforms the entrepreneur ecosystem in Puerto Rico by integrating its founders in a global community of high impact entrepreneurs.



**RODRICK MILLER,
CEO, INVEST PUERTO RICO:**

“Puerto Rico is certainly no stranger to adversity, but I’ve also spent a great deal of my career helping ecosystems bounce back. I worked in New Orleans after Hurricane Katrina and Detroit after their bankruptcy during the Great Recession. I came to Puerto Rico in early 2019 to continue the work done by many before me to help the island’s recovery from Hurricanes Irma and Maria. Then the earthquakes hit in late 2019. The attitude here of working together is like nothing I’ve seen before. I was welcomed as an outsider, and invited by many to roll up my sleeves and get to work.”



Invest Puerto Rico is the economic development organization created by law with the objective of promoting Puerto Rico abroad as a competitive jurisdiction for investment, focused on attracting new businesses and capital to foster economic growth on the Island.

San Juan, ROTR 8.0, 2019 >





MILI LANDRÓN, CO-FOUNDER AND COO, CONPRMETIDOS

“After the devastation of hurricanes Irma and Maria in 2017, our team raised millions to support the long-term revitalization of vulnerable communities. During the past years, we have collaborated closely with local entities to implement development projects that are rethinking industries like fishing and coffee farming. 2020 has been no exception to this. Despite ongoing challenges exacerbated by the series of earthquakes at the beginning of the year and the COVID-19 pandemic, our team has not stopped. We continue facilitating funding and technical support to those committed to building a stable, productive and self-sufficient Puerto Rico, where people can have growth opportunities and a good quality of life.”

CONPRMETIDOS

ConPRmetidos is a nonprofit organization working to create a stable, productive, and self-sufficient Puerto Rico. </>

San Juan, ROTR 8.0, 2019 >



