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The Scale Index: Inside Charlotte's Accelerators, Incubators and Other Entities Helping Area Startups Grow

Accelerators & Incubators

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By Courtney Gabrielson

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It's been said it takes a village to raise a child; sometimes, in the entrepreneur's case (where their startup is, indeed, their baby) it takes an accelerator or incubator to help scale the business into something more mature.

The Charlotte ecosystem is rife with resources to help do just that. In the guide below, we highlight some of the most illustrious in the area, including who the entity is created for, what its niche is (if there is one), some of the resources it offers and much more.

Looking for accelerators and incubators outside of Charlotte? Be on the lookout for our "Outside the Hub" series, which will also cover resources in Winston-Salem, the Triangle, Charleston, S.C. and more.

Feel like we're missing something? [Drop us a line.](#)

Accelerators

- [City Startup Labs](#)

- **Who:** The Urban League of Central Carolinas initially served as the City Startup Labs' collaborative partner when it launched its pilot in 2014.
- **What:** "City Startup Labs conducts a Center of Excellence, where African American millennials and returning citizens (the formerly incarcerated) learn how to research, plan, launch and operate startup enterprises. While they learn about what it takes to start a successful venture, they also learn a lot about themselves along the way."
- **Where:** PORTAL, 9319 Robert D. Snyder Road, Charlotte, NC 28223
- **How:** Participants move through four progressive modules: cultivation, preparation, education and demonstration.



"City Startup Labs founder and Executive Director Henry Rock speaks at a pitch event in 2016." Photo Credit Melissa Key, Charlotte Business Journal.

- **EO Accelerator**

- **Who:** This program is for owners or co-founders with a business that brings in between \$250,000 and \$999,999, with a goal of surpassing \$1 million in earnings.
- **What:** "As an accelerator participant, you will be connected with leading entrepreneurs to discover their best practices and engage in an experience-sharing environment."
- **Where:** N/A
- **How:** The program focuses on different elements of one's entrepreneurial journey, from finance and strategy to sales and marketing. It does this through events and small groups.

IBM Hyper Protect Accelerator powered by IBM LinuxONE

- **Who:** Fintech and healthtech companies
- **What:** A new tech startup program designed to build and scale the next generation of fintech and healthtech companies with solutions engineered to keep their sensitive data highly secured.
- **Where:** N/A
- **How:**

Joules Accelerator

- **Who:** Established in 2013 for scaling high-potential clean energy startups (post-revenue, pre-Series A), the accelerator has supported the created 90 jobs, seven pilot projects and \$15 million in investment.
- **What:** "When a startup joins the Joules Accelerator, it gets immediate and focused access to the relevant decision-makers at Duke Energy and the City of Charlotte. While not every startup is guaranteed a pilot or deal, all cohort members have the opportunity to build their network."
- **Where:** 202 Portal Building, 9201 University City Blvd., Charlotte, NC 28223
- **How:** The Joules Accelerator runs without taking equity in startup participants, or charging for either participation or application.



A Queen City Fintech cohort gets down to business. Photo Courtesy Melissa Key, Charlotte Business Journal.

- **Queen City Fintech**

- **Who:** Established in 2012 with the goal of functioning as tech accelerator, the entity pivoted in 2013 to work solely with fintech startups.
- **What:** "We are passionate about growing our fintech community locally and support national and international founders on their entrepreneurial endeavors."
- **Where:** 222 S. Church St., Charlotte, NC 28202
- **How:** The 12-week accelerator, which is a part of the Carolina Fintech Hub and boasts the sponsorship of a host of major banks like Fifth Third and Wells Fargo, a mentor network of 300 and invests about \$40,000 per company, with opportunities for follow-on funding for top performers, its website states. Portfolio companies include [Curu](#) and [ImpactCents](#).

Queen Healthtech

- **Who:** Queen City Healthtech is dedicated to helping healthtech start ups grow.
- **What:** "Our mission is simple: to help Healthtech start-ups grow through mentorship and education."
- **Where:** 222 S. Church St., Charlotte, NC 28202
- **How:**

Queen City Fintech

- **Who:** Insurance
- **What:** "Queen City Insurtech is a post launch, growth stage accelerator that runs in parallel with our established accelerator program, Queen City Fintech."
- **Where:** 222 S. Church St., Charlotte, NC 28202
- **How:** This 12-week program is designed to accelerate growth for start-ups in the insurtech space, and does so by providing start-ups with mentorship, investment prep, and connections to some of the industry leading companies in Charlotte.



Packard Place, which houses RevTech Capital and Queen City Fintech. Photo Credit Melissa Key, Charlotte Business Journal.

- **Start100**

- **Who:** Its website describes Start100 as a mix of accelerator, angel fund and startup coach. It looks to serve high-growth product entrepreneurs "who are a great fit for crowdfunding."
- **What:** "Start100 provides funding, coaching, and mentoring for people like you. Accepted participants receive \$50,000 in initial funding and access to follow-on funding."
- **Where:** 520 Elliot St., Charlotte, NC 28202
- **How:** The team provides participants with a \$50,000 investment, which startups use to fund their rewards-based crowdfunding campaign. They then work with Eventys Partners during a one-week bootcamp in Charlotte to help develop the crowdfunded campaign.

- **Ventureprise Launch**

- **Who:** Ventureprise has programs both for University researchers and the community
- **What:** "The Ventureprise Charlotte Launch program, funded by the National Science Foundation, is designed to help innovators through the technology commercialization process. It will catalyze teams whose technology concepts are likely commercialization candidates. Teams will assess business opportunities using Lean LaunchPad methods."
- **Where:** Portal Building, Suite 252 @ 9319 Robert D. Snyder Rd. Charlotte, NC 28223
- **How:** Participants engage in a six-week program mixing in-person meetings and work in the field around customer discovery.

INCUBATORS

- **49er Foundry**

- **Who:** UNC Charlotte juniors or seniors, Master's students and those alumni within 12 months of their graduation. Their idea must be "innovation-based" and scalable.
- **What:** "The 49er Foundry is a Ventureprise student business incubator program to help students launch and grow innovative business ventures."
- **Where:** 49er Foundry, Portal Building, Suite 202A (Front Desk Suite 252) 9312 Robert D. Snyder Road, Charlotte, NC 28223
- **How:** The program offers business advisory opportunities to accepted participants, entrance into a entrepreneurial learning community, a shared office space as well as an "intensive, hands-on curriculum designed to educate and launch scalable ventures" and more.

- **area15**

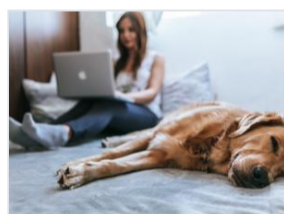
- **Who:** The incubator is home to a variety of groups, like the Charlotte Recyclery and The North Carolina Academy of Art.
- **What:** "Ever wanted to support local organically grown small businesses? Area 15 exists to support, incubate and advise small businesses and entrepreneurs to develop their visions. Through our network and local atmosphere, we strive everyday to strengthen our community."
- **Where:** 510-516 E. 15th St., Charlotte, NC 28206
- **How:** N/A

Other Helpful Entities

- **Innovate Charlotte**
 - **Who:** Keith Luedeman serves as the entity's executive director.
 - **What:** "Innovate Charlotte is a nonprofit organization with a mission to enhance, elevate, and accelerate entrepreneurial success in the greater Charlotte region. Our focus is on cultivating an intentionally inclusive and high impact ecosystem that stimulates innovation, economic growth and societal change."
 - **Where:** N/A
 - **How:** The nonprofit hosts events, facilitates mentorships and establishes local connections for entrepreneurs and their startups.

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