#### STORIES /

# Inside the 13 Accelerators, Incubators and Other Entities Helping Cincinnati Startups Grow

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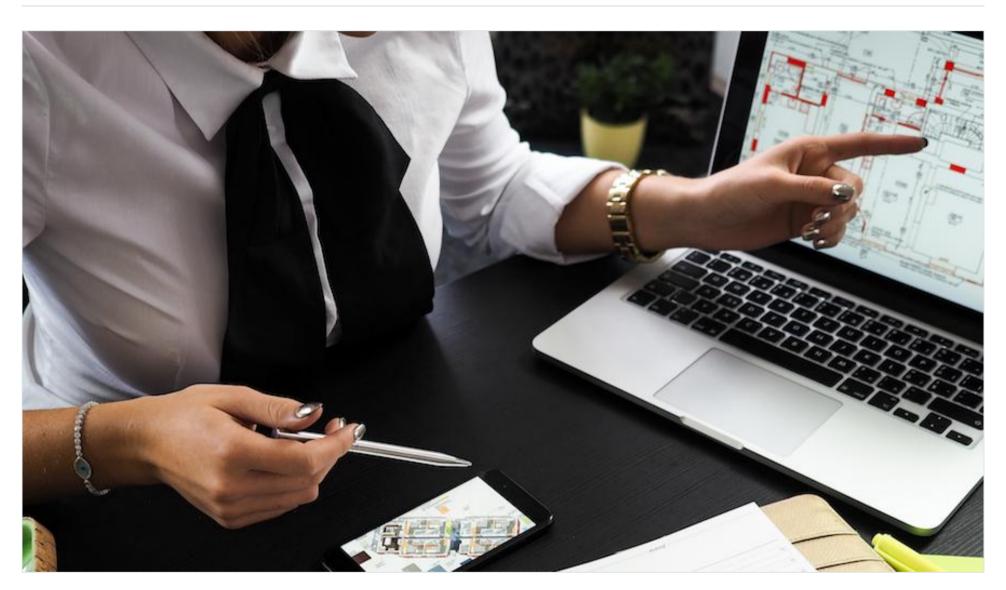


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By Courtney Gabrielson
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So: you have a brilliant idea for a startup, but you know you need mentorship, funding, a listening ear, or guidance. In other words? An accelerator or incubator and the resources they provide. We've examined 13 in the greater Cincinnati area — some that are focused on assisting women innovators, others that look to serve minority founders, techfocused enterprises, people of faith, etc. etc. — you get the idea.

Additionally, we've included conversations with some of the men and women behind the scenes at many of these ventures, so you can hear from the horse's mouth the stories of these accelerators and incubators beyond just their who/what/where/how.

The good news? There's something for every type of entrepreneur in the Queen City; go forth and achieve.

#### **Aviatra Accelerators**

#### Aviatra at a Glance:

Who: Aviatra Accelerators, founded in 2010, has two teams: Northern Ohio and Cincinnati/Kentucky. Its focus is on women entrepreneurs and has helped an estimated 1,500 in Ohio and Northern Kentucky by securing roughly \$850,000 in low-interest loans and propelling participants toward \$6 million in follow-on funding. Ultimately, graduates have made more than \$68 million in sales revenue after completing the program. What: AA looks to looks to empower women to "start and sustain businesses by giving them the resources they need to be successful."

Where: 114 West Pike St., Covington, KY 41011 How: "You and your business are unique, that's why we don't have a one-size-fits-all approach," its website states. As a result, it offers three different programs. "Explore" is tailored to first-time entrepreneurs or business owners starting out, and it examines the viability of participants ideas and works to further develop them; it runs twice a year, in the spring and fall. "Launch" is for those business owners with an extensive business plan and client/customer base; it runs twice a year, in the spring and fall. "Grow" is for entrepreneurs looking to bring their businesses to the next level, may it be through financing or expansion; it doesn't have a particular schedule.

#### **The Brandery**

Rob McDonald, one of the co-founders of The Brandery, gets startups. Why? Because the accelerator he helped to create in 2010 had a launch akin to one, he said.

"Back then, Cincinnati really didn't have a blossoming tech ecosystem," he continued. "We had seen ... a lot of talent leaving town." A fact made even worse considering the group of founders felt that some of the best talent in the world from the consumer design space was right in Cincinnati.

They wanted to fix that, and considered establishing a tech accelerator Cincinnati's best bet. "We asked around," McDonald said. "Laughter was usually the response." The group was warned that if they should decide to persevere with their idea, that they should focus on an accelerator that would amplify their strengths. As a result, "branding became our focus," he said.

"It's not about changing the puzzle. It's about making the puzzle pieces better."

And they believe it's an important one, too, as a robust brand (as opposed to just a product) can increase optics and ultimately up a startup's chances at long-term success.

Since then, The Brandery has been a household name in the Queen City and around the country, with the accelerator bringing its office hours to national pitch competitions and conferences. It also hosts numerous events, which McDonald said are an easy way for interested participants to start getting involved.

An element to to The Brandery's work that McDonald said sets it apart is its focus on pairing accepted founders with a local agency for work experience.

"Our companies love it because you're working with top agencies," he said. "It's pretty amazing to have a startup working on a billion-dollar brand one day and startup another day."

It's the kind of experience and knowledge that McDonald said positively influences Cincinnati. "If we had to be proud of anything, [it's] the number of companies that stay here and have an impact on a local community," he said. "It's not about changing the puzzle. It's about making the puzzle pieces better."

#### The Brandery at a Glance:

Who: Founded in 2014, the Brandery is a seed-state startup accelerator that focuses on elevating participants' branding, marketing and design. Since its inception, its 66 graduating startups have raised \$130 million, and its portfolio includes companies like the Gild Collective, Soundster and Zid Zid. What: "We believe that building your brand — and not just a product — is a way startups can be more resource efficient and increase their probability of success," its website states. Where: 1311 Vine St., Cincinnati, OH 45202 How: Accepted Brandery participants receive \$50,000 in seed funding, one on one partnership with a local design agency, extensive mentorship, access to the Bizspark Plus program, IBM Global Entrepreneur, SendGrid and Amazon web services, and legal and accounting services. The program is four months long, and places especial emphasis "on research, consumer marketing and brand-building than other programs."

#### **Cintrifuse**

Cintrifuse was born roughly five years ago after the Cincinnati Business Committee and the CEOs of the top companies in town decided that the Queen City needed a change. Delta had just pulled out of its airport as a major hub, losing the city jobs, tourists and other economic stimuli along the way.

The solution had to be more than just a big company coming to town; it had to be a strategic overhaul, Eric Weissman, director of marketing and communications at Cintrifuse, said. After all, "cities have to be adaptive, they have to be forward-thinking," he added.

The McKinsey Report was commissioned to get a feel for the city's economic strengths and weaknesses. It found Cincinnati to lack outside capital, a "center of gravity" for entrepreneurs to meet, and a sort of "air traffic control" figure, as Weissman put it, helping entrepreneurs along the way.

Cintrifuse was created to be all three — with a specific focus on building up entrepreneurs.

"The entrepreneur is at the center of all that we want to do."

The thinking was, "if we focus on entrepreneurs as the front of the train, the rest of the cars will fall in line behind it," Weissman said.

As a result, "the entrepreneur is at the center of all that we want to do," he added.

That makes pinning Cintrifuse down a bit difficult. They mentor, they cheerlead, they have a \$57 million fund, which they use to make investments into venture capitalists who then make investments into startups. But giving themselves a sole descriptor? Nope.

"We've tried so many times," Weissman said. "We're just not a noun. We're a startup catalyst organization. We want to help startups get to the next lily pad. We're like an evergreen accelerator. We're like a grad school after accelerators."

As for the road ahead, "it's more of the same," Weissman said. "We're really just getting started in Cincinnati."

#### **Cintrifuse at a Glance:**

Who: Cintrifuse calls itself a "startup catalyst, a public/private partnership" that works with entrepreneurs in the Cincinnati area. Its board includes leadership from regional "BigCos," like Krogers and P&G, as well as the mayor of Cincinnati, John Cranley. What: "Our purpose is to advocate for entrepreneurs leading high-growth tech startups — attracting, inspiring and supporting them on their journey," its website states. "Through the construction and maintenance of an Active Network of BigCos, universities, investors, and startups, we are turning Cincinnati into the premier destination for startups and innovation in the Midwest." Where: 1311 Vine St., Cincinnati, OH 45202 How: The group utilizes various resources, like a coworking space, entrepreneurial education, and a vast entrepreneurial and funding network. Those interested in joining Cintrifuse must apply for a membership (\$150/year/company).

### CincyTech

#### CincyTech at a Glance:

Who: A subsidiary of the Cincinnati USA Regional Chamber, CincyTech is a seed fund that focuses enterprise and business software companies, technology-enabled services, life science, digital health care and digital marketing technology companies. It has 36 active portfolio organizations with \$67 million in current capital, has created 1,087 jobs and boasts \$631.4 million co- and follow-on investments. Its portfolio includes companies like Losant, Roadtrippers, Navisant and Stack. What: "CincyTech transforms innovation into high-performing life science and digital companies in Southwest Ohio," its website states. Where: 1311 Vine St., Suite 300, Cincinnati, OH 45202 How: CinyTech grants accepted applicants with capital and mentorship, helps the commercialization of startup technology via research institutions, and fosters investment from other local companies. "Our companies create jobs, economic vitality and wealth in Southwest Ohio," its website states. CT has support from Ohio Third Frontier and over 24 other local corporations, individuals and foundations, and since 2016 invests out of the \$30.75 million seed stage CincyTech Fund IV, LLC.

#### **First Batch**

#### First Batch at a Glance:

Who: First Batch is an accelerator focused on "physical products and local manufacturing," the only of its kinds in the country. It's interested in helping entrepreneurs solve more than one problem with their ventures and gain inventory, sales and revenue by completion of the program. So far, they've done that with four cohorts, the most recent having eight graduates, including companies like Circle Circle Jewelry, Skube, and Daughters of Style. What: "First Batch helps you turn physical product prototypes into finished, locally manufactured products — and turn those products into sustainable businesses," its website states. Where: Findlay Market, 1801 Race St., Cincinnati, OH 45202 How: First Batch connects accepted participants with experienced, local advisers, as well as four months of rent at the Losantiville Limited, a 10,000 square-foot design collective space, which has a workshop and a host of tools. Ultimately, while the program looks to grow entrepreneurs' ventures to scale, First Batch hopes to establish connections between participants and legal, design, logistical (and more) support, so that the graduate's enterprise is robust — and this June through November program grants participants with an \$8,000 production budget for use with local manufacturers to do just that.

#### Pipeline H20

"We're looking for startups that are going to impact the world," Pipeline H20 Antony Seppi said in an interview with Cincinnati Inno. "Cincinnati, a lot of people don't realize this, but it has the most water related patents per capita in the country."

The accelerator looks to harness this to make change. In its first year of operation alone, it received close to 70 applications from startups across the globe, ultimately choosing six.

"These are companies that could potentially set up headquarters or satellite offices here in the Cincinnati region based on their success in Cincinnati and southwest Ohio," he added.

Pipeline at a Glance: Who: Backed by supporters including Cintrifuse, the Hamilton Mill and the University of Cincinnati, Pipeline is an accelerator focused on commercializing eight to 10 water-based startups across the world through each of its cohorts, using public and private water innovation regions to foster connection between entrepreneurs, mentors and customers. So far, its graduated its first cohort in May and has chosen its second for the fall. "It is worth noting the prior collective track record of the various partners include hundreds of assisted startups and major institutional investments," Pipeline said. What: "The Pipeline program works with startups that have commercialization potential in the water-tech industry," its website states. "It is our keen passion for the environment, intertwined with our desire to build the startup community that drives our mission." Where: 20 High St., Hamilton, OH 45011 How: The accelerator utilizes a go-to-market platform that spurs participants to "pilot locally and deploy globally." Specifically, that requires those accepted to complete a course deployed on-site and virtually. The course includes weekly gatherings, module workshops, networking opportunities, intensives and brokered customer meetings. Once the program is completed, two of the participating corporations will receive a \$25,000 funding each after a peer selection.

#### Hillman

#### Hillman at a Glance:

Who: A 2017-born accelerator, Hillman looks to empower early-stage tech startups led by underrepresented founders via business capital, mentorship and opportunity. Their current portfolio includes graduates from their first cohort: SoLo, Warmilu and Ilearsoft, and the group has \$100,000 in funding. What: "Founded by Dhani Jones, Ebow Vroom and Candice Matthews, the Hillman Accelerator will be the only full-time program focused on developing teams lead by underrepresented leaders delivering high quality programming, mentorship and education to the participants," its website states. Where: 50 E. Freedom Way, Cincinnati, OH 45202 How: Hillman's program is four months long, and takes five tech and tech-enabled companies each round. Participants receive seed investment, mentoring, access to their entrepreneur-in-residence, Mark Dawes, education, infrastructure support, and business strategy input.

#### **HCDC**

"We're in society [that says,] 'let's give you a label.' We're a lot of things," said Patrick Longo, managing director of HCDC. "Why be one when you can be many?"

It's true. HCDC has a lot going on. While it's primarily an incubator, it has a coworking space, a vast network of entrepreneurial mentors, and an educational curriculum that includes everything from events to demo days.

The choice to be a little bit of everything harkens back to the late '80s, from even before the HCDC was officially born, when one of the GM factories in the city of Norwood closed up. As a Top 15 employer at the time, it was a devastating loss, one that the community was eager to come back from.

"The ecosystem's going to flourish when the ecosystem is doing good things."

After extensive discussion on how to move forward, the idea they settled on was an incubator cum everything, and it was a risk. "The idea at that time — incubators — was a new phenomenon," Longo said, who's been with the company for 21 years. "We're one of the original 75 incubators in the United States."

It's paid off. "For probably six years, our companies have been doing close to \$22 to \$25 million in revenue a year," Longo tells me. "We graduate six to eight companies a year; we have over 140 in our history that do close \$300 million in revenue."

Longo added that the success of HCDC enriches Cincinnati's startup community as a whole. "Nobody owns the ecosystem; it's like a reef out in the ocean," he said. "The reef's going to flourish when the reef's doing good things. Guess what? The ecosystem's going to flourish when the ecosystem is doing good things."

HCDC at a Glance: Who: The Business Center is considered one of the largest and must viable incubators in the U.S. Since its inception in 1989, its had more than 300 mixed-use businesses participate in its program, creating 2,300 jobs and generating \$500 million worth of economic activity, with \$21 million in sales and revenue from 2016 alone. Its Business Center has graduated more than 140 business into the marketplace — a success rate of 70 percent. What: HCDC "helps entrepreneurs launch successful technology-oriented businesses through coaching, connections, innovative programming, access to capital, and a diverse learning environment." Where: 1776 Mentor Ave., Cincinnati, OH 45212 How: HCDC has a whole suite of program offerings in its incubation program, from mentoring, networking and coaching, to events, like its speaker series eKickstart. The HCDC Business Center also requires a below market average rent for business space (programs are no charge for participants, beyond rent).

#### **Minority Business Accelerator**

#### MBA at a Glance:

Who: The MBA is championed by the Cincinnati USA Regional Chamber, focusing on fostering the economic growth of minority-run businesses. What: "The MBA's mission is to accelerate the development of sizable minority business enterprises and strengthen and expand the regional minority entrepreneurial community." Where: 3 East 4th St., Cincinnati, OH 45202 How: By working with regional companies, the MBA helps them increase their spending and work with minority-owned companies in the area, then connecting said business with minority suppliers.

#### Northern Kentucky Innovation NEtwork (ezone)

The Northern Kentucky Innovation Network was originally created in 2001 as the ezone, until it found new life around 2007 after partnering with the Kentucky Cabinet for Economic Development, the Kentucky Science and Technology Corporation and the Northern Kentucky Tri-County Economic Development Corporation.

It's a part of Kentucky's larger network of innovation offices, of which there are 12 around the state. They "provide entrepreneurial experience to anyone who's a resident of the state of Kentucky," said Commercialization Director JB Woodruff. Any kind of entrepreneur "under the sun" is welcome, he added.

"It is meant to be a regional catalyst all across the state," he continued. "We have a tall order to fill with what we're tasked to." There's 11 counties under the NKY's watchful eye, and it works with entrepreneurs in high school all the way up.

It focuses on what Director R. Casey Barach calls the ABC model: (a)ssesing businesses, providing (b)usiness model education and helping raise (c)apital. It's a resident of Covington, Kentucky's Innovation Alley, a space that houses Aviatra Accelerators and UpTech, as well, Woodruff added.

#### **NKY at a Glance:**

Who: Established in 2001 and formerly known as the ezone, the Northern Kentucky Innovation Network partners with entrepreneurs of all levels as they work to build their businesses in 11 northern Kentucky counties. Since its establishment, its helped more than 300 companies and secured over \$164 million investments to the region. What: "Whether you are the leader of an established company, the founder of a small business, a researcher or a university professor, if your goal is to make a difference, the Network office can help," its website states. Where: 1 Innovation Alley, Covington, KY 41011 How: NKY utilizes networking the Kentucky Cabinet for Economic Development, making its space free to use for participating entrepreneurs. Events such as happy hours, networking events and company launches are frequently held within the space.

#### Ocean

Ocean CEO & Chairman Scott Weiss explained that the impetus for the accelerator was a straightforward one. "A group of entrepreneurs [Tim Brunk, Chad Reynolds and Tim Metzner] experienced the many challenges of starting a business," he said. "They also observed how those challenges could become destructive to family, friendships, health and faith. They wanted to create a program that helps launch great businesses while enhancing relationships, life and faith."

"We help founders launch great businesses with a holistic mission."

Weiss added that this focus sets the accelerator apart, and as such, attracts "creative, gifted and mission-focused people from around the world." Ocean's acceptance offers, he said, are usually relegated to those "committed to the journey" of seeing how their faith (of any kind) impacts the goal of their startup work.

Solid, well-rounded entrepreneurs with solid, well-rounded startups will bolster both the local and national economy, Weiss continued. "The total number of startups has materially declined over the past ten years," he said. "The success rate has not changed. We help founders launch great businesses with a holistic mission."

#### Ocean at a Glance:

Who: A business accelerator with a faith-based miring, Ocean has two focuses: its accelerator, and Unpolished, a "cousin program." Its accelerator focuses on high-tech companies, accepting 10+ for each cohort that produces venture backing by graduation. It's past two classes has 27 alumni, produced \$6.6 million in capital and created 46 jobs, with 50 percent of the companies staying in Cincinnati. Alumni include We Love Work, QR and Streamspot. Unpolished, which functions more as a networking, events and training program for "main street entrepreneurs," equips more than 3,000 professionals from the Queen City and puts on a national conference annually. What: "Increase the awareness of God in the marketplace by building into entrepreneurs." Where: 1100 Sycamore St., Floor 4, Cincinnati, OH 45202 How: "Ocean is enhanced with a concurrent spiritual journey uniquely designed to develop the founder holistically setting them up for success in their personal life as well as their business," its website states. Its accelerator program runs from January to May, and accepted participants have access to legal services, a mentor network, training workshops, a specially created curriculum, and retreats, with each accepted company receiving initial seed investment of a \$50,000 convertible note from Ocean Capital LLC. Upon completion of the program, graduates participate in Demo Day — what it calls "a public pitch showcase drawing an audience of over 2,000 attendees, both in-person and viewing online."

#### Square1

#### Square1 At a Glance:

Who: A "nonprofit entrepreneur education and business startup support organization," SQUARE1, an incubator, exists because its founders "we were tired of seeing good people and ideas slip through the cracks." It was founded in 2012. What: The incubator has a myriad of goals, like educating young entrepreneurs, working to help develop local communities, increasing diversity within the startup ecosystem and offering programs for relevant evergreen enterprises. Where: 911 West 8th St., Cincinnati 45203 How: SQUARE1 works in collaboration with the City of Cincinnati, Northern Kentucky partners and the Cincinnati African American Chamber. In addition, it boasts a 10-week curriculum, Velocity, which provides resources to companies looking to move past slowed growth and a 4-week series to help entrepreneurs further develop their ideas. SQUARE1 is also a Kiva Trustee, in partnership with LISC Greater Cincinnati/Northern Kentucky — meaning the enterprise can provide zero-interest loans "with a dollar-dollar match by LISC."

#### **UpTech**

Getting involved with UpTech is supposed to be easy. "We try and be as inclusive as we can," said UpTech Managing Director JB Woodruff. "We're trying to transform the region."

That doesn't mean that for those data-driven, B2B startups applying to the accelerator that they have a cakewalk ahead; it means that UpTech fosters involvement from a vast array of mentors, students and innovators.

"Anyone who wants to be a mentor can work with me, and I'm going to find some way to get them involved," he said. "I don't own anybody. I just want to create opportunities."

Another integral element to UpTech is re-emphasizing the importance of data in entrepreneurship. "It's something that I believe is fundamentally important for founders," Woodruff said. So important, he added, that its gone from a curriculum focus to a mantra. "I say it all time: go from 'I think' to 'I know," he continued. "That whole mentality requires you to get a lot of learning. It challenges your assumptions. 'What data tells me if this is working or not? What data tells me that customers like it or not?'"

"it's really important that everyone has an awesome [experience]."

Answering those questions helps founders get to what Woodruff calls "the most important thing": the place where companies can go public or sell. It's an obvious boon for entrpreneurs, and allows UpTech to keep doing what it does. "Because our fund — how we invest in companies — is made up of private individuals. If we do not get those folks a return on their investments, then it will be difficult to raise future funds based on that premise."

That success happens, in part, when founders feel like they're getting something out of their experience, and they do. While job creation and funding are all part of success metrics, "it's really important that everyone has an awesome [experience]," Woodruff said.

#### **UpTech At a Glance:**

Who: UpTech is a nationally ranked accelerator that focuses specifically on data-driven startups, choosing 10 techbased, B2B startups a year to participate in its program. "What early entrepreneurs need is guidance, access to capital, and they need access to potential customers," said UpTech Managing Director JB Woodruff. UpTech aims to provide them with just that. What: "We develop our entrepreneurs through education and mentorship; empowering each to build a strong, investable business," its website states. Where: 112 W. Pike St., Covington, KY 41011 How: The UpTech program is six months long (or as UpTech calls it, "5+1," with the extra month to ensure there is no "chill effect" for participants post-demo day), and is divided into six sections: "1. Refine 2. Validate 3. Build 4. Promote 5. Pitch 6. Fund." Additionally, UT provides accepted participants with \$50,000 in funding, as well as mentorship, access to a an on-staff designer, legal and accounting services, and a curriculum that the team calls a "mini MBA."

If we're missing something, let us know.

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Nov 16: SustainableCincy Demo Day

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