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The Charlotte Veteran Startup Showcase 2019: Meet the Winners of the \$50K Grand Prize

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The five startups who presented at the showcase, along with Brandon Shelton.

By Courtney Gabrielson

October 04, 2019, 05:12pm EDT

Nearly 150 attendees headed to Barings for the third-annual Charlotte Veteran Startup Showcase on Oct. 3, and one startup won big.

Tysons, Va.-based [boodleAI](#) took home the first-place prize package valued at \$50,000. It uses machine learning and artificial intelligence to help nonprofits "target, acquire and engage" both donors and customers.

"It's as lightweight as possible," said CEO Shawn Olds during his presentation, adding that it was designed so that folks who only know how to Google, watch a show on Netflix or order on Amazon could use the technology with ease. "We haven't had a client yet say that it's too complicated ... the boodleAI engine works, and is disruptive."

For Olds, "the win represents a recognition of all the hard work the entire boodleAI team has put in over the past three years," he told Charlotte Inno. "As a company founded by former military officers, we understand fully that while we may lead a mission, we could never achieve our goals without a solid team."

The \$50,000 prize package includes a \$25,000 non-diluted cash grant.

"While the cash and services that comprise the prize are tremendous, the even greater value to us were the networks we established last night," Olds added. "I talked to at least a dozen people who work with or are associated with nonprofits who wanted to make introductions so we might help them fundraise more efficiently and effectively. I was pleasantly surprised to find out how philanthropic Charlotte is and how strong the Task Force Capital network is."

"There will be a winner, certainly, that will get a check ... but one introduction helps fill up that economic bucket."

BoodleAI, which presented last, was one of five participating startups. Hosted by Charlotte-based venture capital firm [Task Force X Capital](#), the invite-only event gave founders a chance to pitch their mission to a panel of judges. After their five minutes of presentation time, the startups received four minutes of questions and feedback from the panel.

While participants represented various East Coast locales and disparate industries, they each boasted an ex-military founder on its team.

As for the judges, they each spoke to three different facets of the local startup scene. Karl Hightower, chief data officer at [Novant Health](#), brought a corporate innovation perspective to the panel; Greg Brown, owner and president of [Cardinal Finance](#) and founder and administrator of the [Charlotte Angel Fund](#), had angel group insight; and Kalen Smith, vice president of SSM Partners, drew on his wisdom in the growth equity space.

Barings Managing Director Brian Pope kicked off the evening with opening remarks. Outlining how important it is for entrepreneur to develop "passion, capability and economics," he emphasized how the pitching startups and their respective founders had those characteristics in spades.

"There's no doubt these business have passion," he said. "Capability — we're talking about proven leadership [at these] veteran-led companies. There will be a winner, certainly, that will get a check ... but one introduction helps fill up that economic bucket."

Brandon Shelton, founder and managing partner at TFX Capital, echoed Pope's sentiments on the importance of connection.

"We want to be network driven," he said.

Before the startups took to the stage, Shelton presented [Dualboot Partners'](#) Todd Buelow with TFX's first-ever "Force Multiplier of the Year" award for his work bolstering the startup community.

Presentations followed. First up was McLean, Va.-based [blankit](#), a fintech company that automates the SBA loan application process. John Preston Brown, a Marine Corps veteran and the company's CEO, presented.

Phaly Pichota, co-founder and CEO of [Cibus Health](#) (and Air Force veteran), pitched her Boston-based health tech startup. It's a healthy, Grubhub-like aggregator platform for those with chronic conditions and specific dietary restrictions.

She said that she wants users to ask of their food, "does it meet your nutritional needs, but also, do you like it?" and be able to answer affirmatively.

Next, Washington, D.C.-based [Inca Digital](#)'s co-founder and CEO Adam Zarazinski (who is also an Air Force veteran) explained how his fintech startup can provide the same amount of data and analysis in minutes that "it takes a normal financial institution months" to generate

N-Gems of Erie, Pa., which was presented by its chief of strategy and partnerships (and Air Force veteran) Michael Kripchak, is a real-time location system that allows manufacturers to better track their most important assets.

The problem of accurate tracking is one "we're posed to tackle ... head on," Kripchak said.

Pitches weren't the only thing on the menu. The audience heard from Bandwidth co-founder and Chairman David Morken, who outlined his time serving in the Marine Corps and "deciding in the face of uncertainty" to pursue his business callings.

The journey wasn't easy.

"I slept in rental cars on business trips," he said.

But his grit, faith and conviction in his mission helped him to eventually spin out Bandwidth from its sister company Republic Wireless. The now 20-year old company [filed an IPO for \\$352 million in 2017](#).

The event, which was MCed by Charlotte Inno General Manager Juan Garzón, was also bolstered by a host of sponsors like TechTalent South, USAA, Hiring our Heroes and Upshot — to name just a few.

Disclosure: Charlotte Inno was a sponsor of the Charlotte Veteran Startup Showcase.

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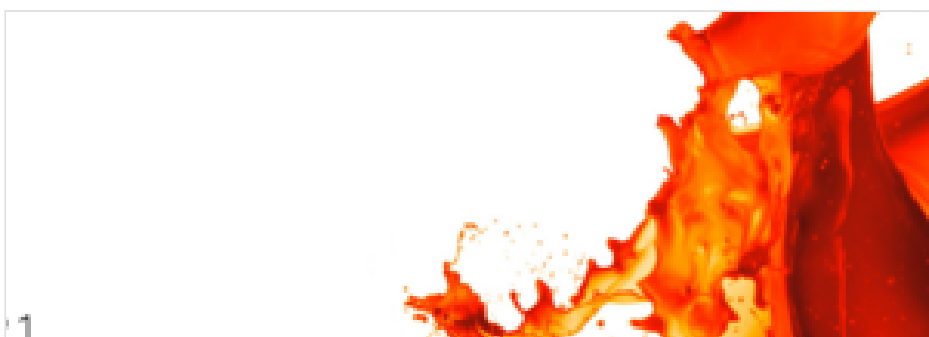



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