nextcorps

IMPACT REPORT 2020

SERVING A GROWING COMMUNITY

TOUGH TIMES CALL FOR NOVEL SUPPORT.

nextcorps
forward faster

THE UPSIDE OF A DOWNTURN

There's no question that COVID-19 changed the way we did things in 2020. But it didn't affect our unwavering commitment to provide entrepreneurs with the support they need to forward their businesses. In fact, it accelerated it.

This was evident by the speed at which we shifted our education, mentoring, and advisory services from in-person to online. In the way we fostered matchmaking through virtual tradeshows that connected our founders directly with local companies that could help them scale their businesses. In the safety procedures we implemented to keep our doors open. And, in the way we launched new programming to serve even more startups at the most vulnerable, earliest stages. The response from our clients and the community has been overwhelming, causing demand for our services to be at an all-time high.

That's not a surprise considering that in the third quarter of 2020, the U.S. Census recorded the most new business applications ever since it started tracking data.

As the anchor of Rochester's Innovation Zone (now home to 193 technology and "creative class" companies!), NextCorps stands ready to help the increasing numbers of entrepreneurs who are ready to start and grow their businesses. In this report, you'll see how we're collaborating across the Rochester region, across New York State, and with other regions to expand our startup ecosystem and resources, and make a measureable impact.

It's been inspiring to see how these collaborations are uncovering new opportunities to serve, even in the toughest of times. Thank you to all of our donors, partners, and supporters for helping us to achieve our mission and create a community where startups ... and our region ... can move forward faster!

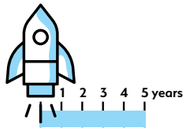
James Senall, President

BUILDING A STARTUP COMMUNITY

A SNAPSHOT OF SUPPORT

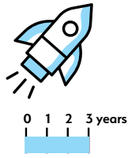
When establishing our hub for entrepreneurial activities three years ago (2018), we set several goals for incubation. Here's a quick look at how we're doing — you'll see we're well on our way to exceeding these targets.

2018 GOAL:



100 Startups Supported in 5 years

2020 ACTUAL:



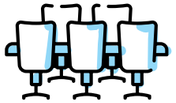
106 Startups Supported in 3 years

PLUS:

17 University of Rochester Student Startups

SUPPORT SINCE 2018:

900
1-1 Mentor Meetings



136
Founder Roundtables

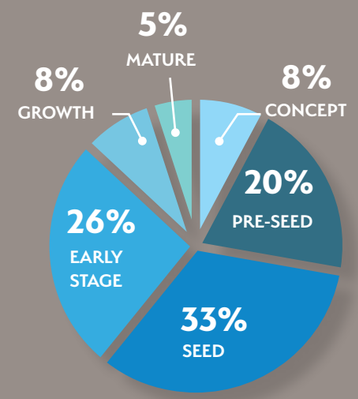
$450K
In Ignition Grants to 18 Companies

2020 HIGHLIGHTS:

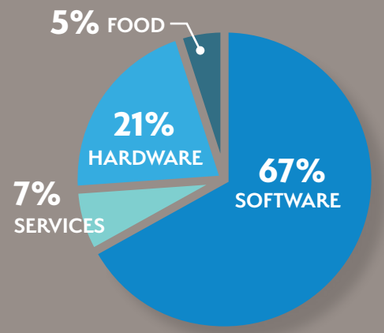
4,000+
Attendees at Events, Public Workshops, and Webinars*

108
Pro Bono Consulting Hours Donated by Local Service Providers

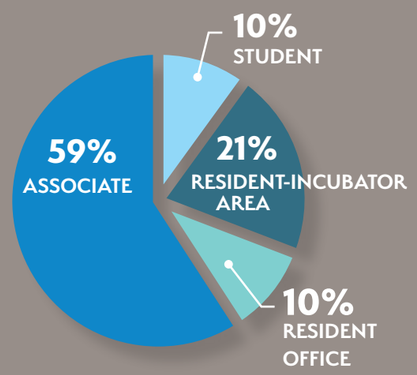
*excludes program curriculum



STAGE OF STARTUPS



TYPE OF STARTUPS



STARTUP MEMBERSHIP

2020 INCUBATING COMPANIES AND ASSOCIATE MEMBERS

Company Name	Description
AccuGPS	Solution to improve the accuracy of GPS signals inside of buildings
Aktiwave	Optical components for beam shaping, coronagraphy, and metrology, as well as R&D on laser-based optics and photonics fabrication techniques
AW Cain & Co.	Nano-structured solutions for defense and energy applications that functionalize high-surface area (>500 m2/g) materials for extreme conditions
BetterMynd	Online therapy platform for college students struggling with mental health issues
Boodlebag	Provides tools and resources for entrepreneurs to make their path simple and successful
BZ Design	Product design, user experience, and branding agency
Circle Optics	First parallax-free 360°camera that solves the problem of stitching
Combplex	Precision treatment that automatically eliminates harmful Varroa mites in honey bee colonies, completely chemical free
Dasher	Safe, reliable transport needs for children who require shuttle services using a gig economy model
DIEMlife	Integrated, seamless online platform that enables people to come together in common purpose, for shared projects, in support of one another
Digitronik Labs	Helps manufacturers modernize plant floor operations with updated controls, technology retrofits, and data system integration
ExPrimary	High-performance instrumentation at a fraction of the cost of existing products and state-of-the-art assay content
ezPBJ	Software to simplify and automate Payroll Based Journal reporting and compliance (recently acquired by Briggs Healthcare)
Gian Health	Uses dietary guidelines and harnesses data from EMR systems, wearables, and connected devices to help people achieve the highest level of individual health
Hangout App	Social networking application that helps planning meetups with friends and new people nearby by syncing availability, common interests, and geo-location
Health Care Originals	Products for the management of chronic respiratory diseases
Herogard	FDA-approved protective face masks; donations made to those in need with every purchase
Ingenuity Partners	Professional services network providing clients with access to world-class talent and resources
Intelon Optics	Brillouin Optical Scanner System (BOSS™) that enables point-by-point biomechanical imaging of eye structures
KatiKati	SimpliMechanic provides live data such as oil levels, mileage, tire usage, and brake usage to a local service provider through a small adapter installed into a car's standard data port
Kavyar	Software that makes it easy for artists and publishers to collaborate on photography and other creative needs and get published
Leep Foods	Biotechnology manufacturer converting agricultural byproducts into high-quality ingredients for food, supplement, and herbal medicine companies
Lithium Reactor	Hosting platform to support applications with a microservices architecture
Little Black Buddha	Enterprise software that identifies employees' transferable skills within an organization to better utilize their human capital, thereby increasing overall productivity
Mango Future America	Violy app that follows musical instrument practice and provides instant feedback on pitch and rhythm accuracy
Mastermind Lounge	Global, live video platform that allows consumers to connect to master level service providers in all types of disciplines and categories
MeetBrief	Curates marketing and sales data to get digital health scores, action items, and discussion points for meetings
Meltek	AI-enabled software platform that will allow homeowners to connect with their neighbors to share the costs and benefits of home power generation and power storage
OVITZ	Handheld equipment that delivers eye care in and out of the doctor's office by measuring the refractive error to diagnose nearsightedness, farsightedness, and astigmatism
Parverio	Imaging and machine learning to detect and enumerate micro debris in liquid samples
PBJ Pickup	Touchless, affordable app-based solution for childcare centers and preschools to track child pickup authorizations
Perdix Software	Software process improvement for manufacturers of all sizes
Phrankly	Tools that enable transparency in the food industry
Prolivio	Advanced hyper-cooling headband that helps relieve symptoms of migraines with immediate pain reduction through cold therapy
QualNow	Video feedback from consumers in minutes, at a fraction of the cost of in-person interviews and focus groups
ReDESIGNed	Creating visually appealing environments through home staging services
Renegade Coffee	Recipe that combines finely ground coffee beans with added pre-workout supplements to provide a bite-sized bar for on-the-go fitness enthusiasts
Rescue Hub	All-in-one fire service training and tracking system
ReSport	System for tracking participant location in real time during sporting events, and components for building interactive maps
Rhetorical Technologies	Software to analyze video and unstructured text for sentiment, themes, and automated summarization
Roc Group Software	IT consulting and open source full stack software services that help clients gain competitive advantages through custom software
Roc Photonics	Software and high-performance computing platform to bring integrated photonics design and manufacturing capabilities to academic, commercial, and R&D enterprises
Role Model Software	Builders of custom software systems for web and mobile
Sanatela Medical Solutions	Advanced biomaterial tissue that revolutionizes precision diagnostics to profoundly improve the screening of cancer stem cells
Sanworks	Behavior measurement systems for life science research
Seven Olives	Simple way to compare ocean freight rates
Shifter	Mobile/web app to support the growing gig economy
Smoother Nutrition	Integrates food directly into healthcare delivery models for the prevention, treatment, and reversal of chronic disease
Sniffy Labs	On-demand, customized, professional, online dog training experience
Street Opps	App that helps companies locate their customers and deliver the best deals
SuNesis (316)	SaaS, B2B survey platform where artificial intelligence and human interaction come together
Supply Chain Analytics	Manufacturing data analytics company that partners with clients to help determine and implement metrics that will help them identify what to measure, where to focus, and how to sustain improvements
Swing Vote	Digital solution that directly connects citizens with their representatives and educates the public via streamlined summaries of legislation and politicians' actions
TeraTribe	"Airbnb for equipment, space, and expertise," connecting business asset renters to business asset owners
Their Story	Data recording of personal stories
VisibleMR	Research and design firm specializing in data visualization and storytelling
Wanderlust PTs	Career coaching and networking for physical therapists
WeFunder	Crowdfunding service that connects startups with investors online
WeRaditate	Enabling compost facilities to improve compost health, quality, and safety enhancing value
Wex Energy	Easy to install WindowSkin™ that takes single pane windows to double pane energy efficiency and double pane windows to triple pane efficiency
What's Good	'Not-just-for profit' online store specializing in environmentally and socially responsible products for home and office
WinutRx	Medication interaction application that aids in the prevention of adverse drug events for people with cardiovascular disease
Yacho	Gift buying service that helps customers get awesome gifts for their significant others, eliminating the "what to get" conundrum
2DaysMood	Proprietary cloud-based technology that fosters highly engaged employees

EXPANDING OUR LEADERSHIP

SUPPORTING CLIMATE-FOCUSED STARTUPS

In 2020, NextCorps was the only organization selected by the New York State Energy Research and Development Authority (NYSERDA) to administer a new ClimateTech accelerator. At the same time, NYSERDA also extended our contract for Hardware Scaleup (HWSU). Working with our partner SecondMuse, in November we launched the most comprehensive accelerator programming for attracting and growing climate technology businesses in New York State. The For ClimateTech initiative offers two inaugural programs:

VentureFor ClimateTech

Venture For ClimateTech helps innovators at the earliest stage jumpstart their ClimateTech companies.

ScaleFor ClimateTech

Scale For ClimateTech helps growth-stage innovators bridge the gap between prototype and mass production.

While Venture For ClimateTech will launch its programming in April 2021, Scale For ClimateTech is well underway. Its new cohort features nine companies — all from other states and countries — that are in need of manufacturing assistance. They're ready to realize the dramatic impact that this type of critical support can yield. In fact, the 16 startups that participated in the predecessor Hardware Scaleup program have collectively achieved the following:

Additional Investments Raised:

$16.5M

Sales Revenues Achieved:

$7.2M

Net New Jobs Created:

27

nextcorps LUMINATE

GROWING OUR OPTICS, PHOTONICS, AND IMAGING PORTFOLIO

After completing year three of Luminate NY, we're happy to report that all 30 startups in the portfolio are still in business. The program is also growing its reputation as a U.S. launch site for international companies.

Here's a glimpse at their progress since graduating from the world's largest accelerator for startups with optics, photonics, and imaging enabled applications.

Additional Investments Raised:

$26M

Combined Portfolio Valuation:

$160M

New Jobs (in Region):

80

Additional Jobs Supported via Contract Manufacturing:

25

2020 also marked the first time we partnered with The Optical Society (OSA) to bring Luminate Finals to a virtual, global audience. More than 1,450 people registered to attend as part of OSA's annual Frontiers in Optics + Laser Science conference.

When recruitment for the accelerator closed in early January 2021, 126 startups had applied to be considered for a spot in cohort 4, which will start in April.

PART OF THE MEP National Network™

HELPING REGIONAL MANUFACTURERS REMAIN COMPETITIVE

NextCorps continued its long-standing reputation as one of the highest performing hubs for the Manufacturing Extension Partnership (MEP) in New York State, equipping small- and medium-sized manufacturers with the resources needed to grow and thrive. These efforts are helping to reduce costs, improve efficiencies, develop the next generation workforce, create new products, discover new markets, and much more. The impact from October 2019 to October 2020:

Projects Completed:

152 **with** 136 **Manufacturers in** 9 **County Region**

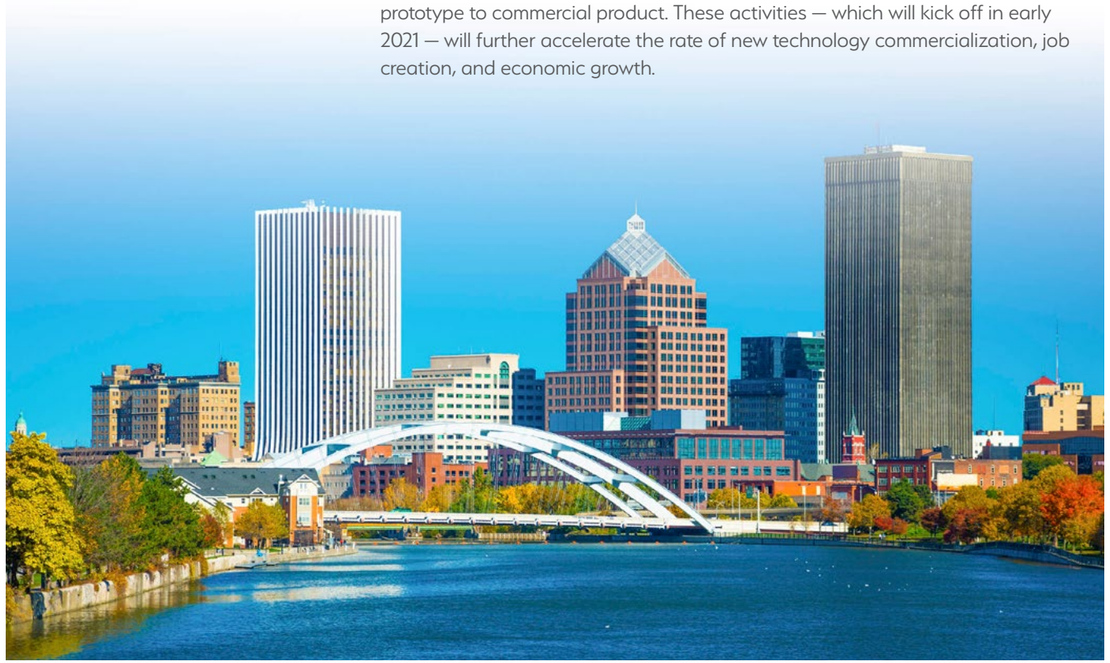
Jobs Created or Retained:

737

Total Economic Impact:

$137M

As part of MEP, NextCorps also was selected to help coordinate the Manufacturing Readiness Program (MRP). We'll work with Catalyst Connection, which serves Southwestern Pennsylvania to provide training, education, and operational and programming support to decrease the time it takes for companies to move from prototype to commercial product. These activities — which will kick off in early 2021 — will further accelerate the rate of new technology commercialization, job creation, and economic growth.



SERVING A BROADER AUDIENCE

To meet the needs of our expanding community and footprint, we launched the Forward Faster podcast series. Already, more than 40 episodes are available on YouTube, Spotify, or iTunes on a wide range of topics — from startup spotlights and business expertise to tips on how to network and raise funds. To see episodes of Forward Faster, visit nextcorps.org/podcast.

Our residents at Sibley Square are also taking advantage of our media room equipment and technicians to record their pitches for competitions and investor events, all made possible now virtually via Zoom. This is just another example of how we're bringing what's best in entrepreneurial support to those who need it most, in Rochester and beyond.

If you'd like to be a part of our startup community and its impact, reach out to us at info@nextcorps.org.

THERE'S PLENTY OF ROOM TO GROW HERE!

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