

# Startup Programs

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## 2022 Impact Summary



# Summary

WTIA Startup Programs provide free, stage-appropriate resources to early stage technology companies to help support and grow the entrepreneurial community in Washington state. By supporting startups, we can ensure the long-term success of the technology industry in the region to help achieve the WTIA mission of creating a strong, sustainable, and equity-centered tech sector that empowers communities.

In 2022, WTIA Startup Programs:



**Added 100+ new startup members**



**Produced 99 total events, including 75 live workshop sessions for Washington state founders.**



**Had 500+ unique attendees across all of our events**



**Added 64 companies to the Founder Cohort Accelerator, growing our Founder Cohort community to 200+ startups.**



**Produced three International accelerators with Korea and Canada to promote the WA startup ecosystem globally**



**Partnered with PNW Economic Region and Moonbeam to support the Congregate Solutions Accelerator**

We accomplished all of this without charging startups or taking equity! All of our programs are funded by grants, sponsorships, or other partnerships, allowing us to provide foundational resources to startups while enabling them to focus financial resources to build their companies.

## Events

WTIA produced nearly 100 events and workshop sessions throughout the year, and produced over 35 unique events in 2022. Most of these were virtual, but we also produced 14 in-person events including events in King, Pierce, Kitsap, and Chelan counties to help support entrepreneurship all over Washington.

Overall, we had 350+ unique attendees, including founders and investors from all over Washington state.



Types of events included:

- **Workshops on topics like fundraising, sales, marketing, founder mental health, preparing for an exit, legal, accounting, product development, building the team, and building traction.**
- **Networking events with the local startup community**
- **Investor panels**
- **Pitch Competitions (Startup World Cup)**
- **Demo Days**

We also sponsored and supported a number of partner events and organizations this year, including Founders Live, the Flywheel Investor Conference, Seattle University Business Plan Competition, and Graham & Walker.

# Founder Cohort Accelerator

WTIA worked with three different accelerator classes in 2022: We wrapped up Cohort 6 and kicked off Cohorts 7 and 8. Overall, we added 64 new startups to the group with Cohorts 7 and 8. Of the companies accepted into the program, 47% had female founders, co-founders, or key employees; and 62% had BIPOC or AAPI founders, co-founders, or key employees. Additionally, 14% of the companies accepted were located outside of King County.

The Founder Cohort accelerator program provides founders with six months of structured curriculum, while also providing ad hoc resources like mentorship, investor introductions, and product discounts. We've had over 225 early-stage startups participate in the program that have raised over \$200M in funding to date.

In total, we produced 52 individual workshop sessions for the Founder Cohort across 29 unique events, including:

- |                                      |                                                                                  |                                                                        |                                               |
|--------------------------------------|----------------------------------------------------------------------------------|------------------------------------------------------------------------|-----------------------------------------------|
| • 401(k)                             | • Go-to-Market Strategies                                                        | • Messaging and Personas, Experimenting, Finding Product Market Fit    | • Revenue Forecasting                         |
| • Accounting 101                     | • Health Benefits                                                                | • Own Your Founder Journey                                             | • Running a Fundraising Process               |
| • Angel to Early Seed Panel          | • HR Compliance / Tech Stack                                                     | • Pitch Deck Best Practices                                            | • Sales 101                                   |
| • Building the Team                  | • Ideal Customer Profiles, Buyer Personas, GTM, Channel, Basic Tooling, The Team | • Pivoting                                                             | • Seed to Series A Panel                      |
| • Customer Development               | • Intellectual Property 101                                                      | • Preparing for an Exit                                                | • Term Sheets Control Terms                   |
| • Equity Comp & Cap Table Management | • Legal 101                                                                      | • Pricing                                                              | • Venture Debt & Alternative Forms of Capital |
| • Financing 101                      | • Managing a Board of Directors                                                  | • Propelling Innovation through Diversity, Equity, and Inclusion (DEI) |                                               |
| • Founder Financial Wellness         | • Marketing Q&A Panel                                                            |                                                                        |                                               |
| • Fundraising 101                    |                                                                                  |                                                                        |                                               |

# Startup World Cup

WTIA hosted the regional competition for [Startup World Cup](#), a global startup competition across 30+ countries produced by Pegasus Ventures.. This was the first time Washington was represented, and we were excited to put our state on the map!

We hosted the competition in August at University of Washington Startup Hall with eight regional semi-finalists. [Advocat AI](#) won our regional competition and went on to the global final to compete for a \$1M investment from Pegasus Ventures, where they finished in the top 12 of nearly 100 startups represented from across the world.

Here were our regional semi-finalists:



## [Advocat AI](#) **Startup World Cup Winner**

Advocate AI accelerates contracting processes and empowers companies to do more with AI guardrails set by in-house legal using AI-guided contract generation, negotiation, and analysis. Advocat's AI uncovers hidden revenue and risks by operationalizing contracts terms such as renewal date, price bumps, and sanctions exposure.



## [Asha](#)

Asha is a fully voice enabled remote care platform that empowers the elderly to age in place, while keeping loved ones informed.





### Curie

Curie is a machine learning and AI tool that converts 2D photos into interoperable 3D objects. Our product is offered as a metered-service, SaaS-based technology that delivers our 3D objects to customers via an API.



### rThreat

rThreat is a cutting-edge Zero Trust Emulation platform that proactively allows organizations to validate their cyber security tools and teams against real-world cybersecurity threats.



### H Robotics

H Robotics is a visionary medical device company that focuses on making the world a healthier place through robotics and software technologies. Our rehabilitation solution, rebless™, brings the clinical care and quality robot-assisted rehabilitation to the patients with MSK and neurological conditions.



### Loopie

Loopie seeks to provide innovative ways to solve one of the world's most neglected day-to-day problems: dirty laundry. By delivering modern mobile solutions and connecting people who need their laundry done with those who are looking to make passive income from home, Loopie aspires to provide consumers with services, save time, and clean clothes simultaneously.

Starting in Seattle in 2018, Loopie is now washing in six cities across the nation: Seattle, Portland, Denver, Austin, Chicago, and D.C.

### Parrots Inc.



Parrots Inc. built Polly, which is a hardware-agnostic platform using AI and ML to give a real-time voice and telecare for people with neurological disorders. Many people lose the ability to speak and need expensive healthcare due to diseases or injuries. Our solutions greatly increase the speed of communication, control their environments, and provide telecare services to improve patient-centered care and maximize independence.



### Bluebox

Bluebox is a full-stack company that manufactures and develops a Co-pilot (\$400 20 TOPS AI computer that retrofits cars already on the road) and its applications. Co-pilot currently runs Autopilot (currently using an open pilot model), 24/7 LTE-enabled security camera (\$10/month), vehicle diagnostics, and an automatic tax-saving app for working drivers. With its AI compute and sensor suite, it can curate diverse datasets to expand Autopilot's capabilities iteratively.

# International Market Accelerators

In addition to supporting local startups, WTIA supports international companies that aspire to expand their operations to the U.S. The goal is to help position Washington as a global tech hub and expand the innovation community in our region. WTIA produced three international accelerator programs this year, including programs with the Korean Innovation Center, The Consulate General of Canada, British Columbia Trade & Invest, and the Korean Startup Center.



## Korean Innovation Center

WTIA produced our fifth market accelerator program with the Korean Innovation Center as part of their Technology Revolution Together program, which helps Korean startups evaluate and prepare for expansion to the U.S. This program provided educational curriculum; 1x1 mentoring; relevant introductions to investors, peers, and other business supporters; and a culmination Demo Day.



## Consulate General of Canada and British Columbia Trade & Invest

WTIA produced our fourth market accelerator program to help Canadian startups grow their networks in the U.S., assist with fundraising efforts, and help companies prepare for U.S. expansion. This program provided educational curriculum; relevant introductions to investors, peers, and others; and an opportunity to pitch to investors for feedback.



## Korean Startup Center

Along with Life Sciences Washington, University of Washington CoMotion, and IntuitiveX, WTIA was invited to partner with the Korean Startup Center to help five Korean MedTech startups receive coaching and mentoring as they prepared for U.S expansion.

# Accelerator Partnerships

WTIA was honored to partner on two local accelerators in 2022. We helped create curriculum, recruit mentors, and provide stage-appropriate resources to startups.

## **Equitable Innovations Accelerator by Find Ventures**

WTIA supported the Equitable Innovations Accelerator, which helped provide non-dilutive funding, mentoring, curriculum, and other stage-appropriate resources to 10 startups with founders from underrepresented groups in Washington state.



## **Congregate Solutions Accelerator by Moonbeam and the PNW Economic Region**

WTIA supported curriculum and mentor recruitment for the Congregate Solutions Accelerator, which helped startups connect with relevant companies in the tourism, hospitality, travel, and performing arts industries to expand innovation as they recover from the pandemic.

# Advisory Committee

None of these accomplishments would be possible without the WTIA Startup Committee, whose members have collaborated with us every step of the way to advise, create, and participate in our startup events, programs, and initiatives.

<b>Ahmad Corner</b>	YPGroup	Founder & Chairman of the Board
<b>Alima Vanderholm</b>	Trilogy	Venture Capital Analyst
<b>Amelia Marckworth</b>	Seattle University	Director of Community, Innovation & Entrepreneurship Center
<b>Bob Crimmins</b>	Startup Haven	General Partner
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<b>David Grampa</b>	Grubstakes	Member
<b>Elizabeth Scallon</b>	Find Ventures	Co-Founder, Board Chair
<b>Emily Carrion</b>	Esper	VP Marketing
<b>Frank Chang</b>	Flying Fish Partners	Co-Founder and Managing Partner
<b>Gillian Muessig</b>	Sybilla Masters Fund	Managing Director
<b>James Newell</b>	Voyager Capital	Partner
<b>Janis Machala</b>	Paladin Partners	Founder and CEO
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<b>Kat Duncan</b>	Fenwick & West	Partner
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<b>Leslie Feinzaig</b>	Graham & Walker	Founder & Managing Director
<b>Lisa Nelson</b>	Flying Fish VC	Member Board Of Directors
<b>Nick Hughes</b>	Founders Live	Founder and CEO
<b>Peter Mueller</b>	SeaChange	Partner
<b>Rohre Titcomb</b>	Graham & Walker	COO & Venture Partner
<b>Sara Lindquist</b>	Fuse Venture Partners	Senior Associate
<b>Steven Maheshwary</b>	Amazon	Head of Marketing/Partnership
<b>Susan Preston</b>	SeaChange Fund	Managing Member
<b>T.A. McCann</b>	Pioneer Square Labs	Managing Director
<b>Yoko Okano</b>	First Row Partners	Founding Partner

# Sponsors

Our sponsors' generous support makes it possible for us to provide free, stage-appropriate resources to startups.

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