

ANNUAL REPORT

2020 - 2021



STARTUP
SIOUX FALLS





LETTER FROM THE EXECUTIVE DIRECTOR

Looking back on 2021, it could certainly be considered a wonder how our small team was able to achieve so many milestones amidst a year of great transition.

Fortunately, it is no wonder because Sioux Falls is a remarkable community filled with people willing to roll up their sleeves in support of one another for the greater good. Many of those community members either: sit on our board of directors, serve as mentors, are forward-thinking business leaders, or are entrepreneurs themselves. These champions have been unwavering in their support of the startup community for years, even when the future was incredibly uncertain.

Today, thanks to all of these champions, the greater Sioux Falls startup ecosystem is thriving and experiencing unprecedented growth.

Why is this important? Thriving startup ecosystems create jobs, attract and retain talent, spur local development, improve quality of life, increase tax revenue, and attract large companies. A strong startup ecosystem also contributes to a positive cycle that supports long term regional economic development—something we have been working toward alongside our partners at the Greater Sioux Falls Chamber of Commerce, the Sioux Falls Development Foundation, Forward Sioux Falls and the City of Sioux Falls.

2022 has much in store, including: expanded resources, education, mentorship and programming for underserved communities largely by way of our \$1M SBA Community Navigators Grant. We will begin construction on our new downtown facility, we are introducing new membership levels to meet the needs of today's entrepreneur, we'll be expanding our team to provide specialized support to startups and we are opening up our doors as a think tank to support innovation and collaboration with the city, various industry, and walks of life to solve problems using an entrepreneurial mindset.

We have a clear vision of our future, which is largely inspired by the continued resilience and innovation of our small business owners and entrepreneurs. Thank you to everyone who has been and continues to be a part of this important journey.

Brienne Maner
Executive Director



WHAT WE DO AND WHY

Startup Sioux Falls is an ecosystem organization; we help people start businesses in the Sioux Falls region. No matter where someone is in their journey, we provide resources for high-growth startup and small business founders to network, launch and grow their businesses.

Startups grow in communities friendly to entrepreneurs. We cultivate a network of individuals, organizations, startups, and stakeholders who support and share resources to promote innovation in our region. Thriving startup ecosystems create jobs, attract and retain talent, spur local development, improve quality of life, increase tax revenue, and attract large companies. A thriving startup ecosystem contributes to a cycle that supports long term regional economic development.



MISSION & VISION

We empower founders to start and grow businesses for the betterment of themselves, their families, their communities, and the world.

OUR VALUES

- Inclusivity
- Innovation
- Collaboration
- Authenticity
- Boldness



PROGRAMS AND SERVICES



Flexible office and coworking space.



Networking and educational events and workshops.



Mentorship network for entrepreneurs.



Wayfinding and triage services.



Business accelerator program.





A YEAR IN REVIEW

- NOVEMBER 2020**
Hosted inaugural Nonprofit Pitch Night
- DECEMBER 2020**
Expanded team to 4 full-time staff
- JANUARY 2021**
Launched inaugural CO.STARTERS business accelerator program
- FEBRUARY 2021**
Launched Mentorship Network for entrepreneurs
- MARCH 2021**
Hosted Sioux Falls Entrepreneurship Day and celebrated the graduation of the first cohort of CO.STARTERS
- MAY 2021**
Announced Startup Sioux Falls rebrand and relocation to downtown Sioux Falls at Hey Sioux Falls awards event.
- JULY 2021**
Celebrated the graduation of the second cohort of CO.STARTERS and hosted the first in-person Startup Pitch Night
- OCTOBER 2021**
Awarded grant through the SBA Community Navigator Pilot Program to support underserved entrepreneurs



7,300+

Members of our online community of area business owners and supporters.



3,150+

Number of event attendees in fiscal year 2020-2021.



85%

Average occupancy rate of the Zeal Center facility amidst the pandemic and impending building use transition.



32%

Increase in social media followers year over year.



100+

Existing or aspiring business owners served through referral and wayfinding program.



50+

Mentorship connections made since launching network in February 2021. There are 50+ entrepreneur and business mentors in the network.



65

Virtual and in-person events held for entrepreneurs.



35

Graduates of CO.STARTERS business accelerator program in 2021. An additional 13 will graduate in January 2022.



START WITH STARTUP SIOUX FALLS

The Zeal Center for Entrepreneurship will now be known as Startup Sioux Falls, a change that represents its continued commitment to serve the city's rapidly evolving entrepreneurial space. The organization announced the rebrand on May 20 at the Hey Sioux Falls awards celebration.



Since opening in 2002 as the South Dakota Technology Business Center (SDTBC), the organization has existed to support entrepreneurs. Early on, that meant programming and physical space to incubate and accelerate high-growth technology businesses. As time went on, it became clear that innovation and inspiration weren't exclusive to a specific type of business. The 2016 rebrand to the Zeal Center for Entrepreneurship represented a shift that aimed to support entrepreneurs at all stages.

The switch to Startup Sioux Falls reframes the organization as a community that empowers founders, rather than a specific facility or building.

Five years later, the switch to Startup Sioux Falls reframes the organization as a community that empowers founders, rather than a specific facility or building. Startup Sioux Falls aims to provide resources and tools that can make entrepreneurship less overwhelming by helping founders network, launch and grow their ventures.

Part of that shift involves a planned relocation to the heart of the city—downtown Sioux Falls. The current facility on the northwest corner of town has served its purpose for this stage of Sioux Falls' entrepreneurial development, but it has become clear to ecosystem leaders that founders' needs have changed, and the buzz of entrepreneurship is strongest in downtown.

The move will cement the organization's transformation from a state-of-the-art incubation facility for high-tech and high-growth startups to an ecosystem organization that meets entrepreneurs where they are, in order to offer support and cultivate an even stronger community.



Brienne Maner is Startup Sioux Falls' executive director, and she believes the organization is ready to serve the community as more than just a physical space. Still, founders can expect many of the facility's high-value amenities to remain, such as space for coworking and collaboration, a network of mentorship and resources, and of course, blazing fast internet. Additionally, the plan for a new location will include improved space for large gatherings and events.

"Obviously there's a discussion happening about what a physical space looks like for Startup Sioux Falls, but we are more than the four walls around us," Maner said. "Beyond just the physical space that we're offering, it's important that we're providing support and a strong foundation for anyone who wants to start a new venture in Sioux Falls."

Part of that support will be manifested in the relocation to downtown. "There's a certain type of entrepreneurial spirit that you can feel when

you're in the downtown community that I think will bode well for us both in a physical space but also to help infuse new energy into our community," she said.

Driving the team at Startup Sioux Falls forward is their belief that acting on an idea has the potential to change an individual, our community and the world. As they advance under this new brand, they will affirm their place as the ultimate starting point for Sioux Falls' small business owners and startups.

It's important that we're providing support and a strong foundation for anyone who wants to start a new venture in Sioux Falls.

WHY SUPPORT ENTREPRENEURSHIP?



Cultivating a supportive environment for entrepreneurs in Sioux Falls is undeniably a critical element of the city's growth.

Back in the late 1990s, there wasn't much in the way of a startup ecosystem in Sioux Falls, but leaders at the Greater Sioux Falls Chamber of Commerce, the Sioux Falls Development Foundation and their joint venture partnership, Forward Sioux Falls, saw activity bubbling at the surface, and they stepped up to the task.



In 1999, a technology committee was formed to explore ideas that could diversify the economy. Among other local tech industry and business leaders, the committee included Dave Link, formerly with Sanford Health and now program manager for Dakota State University, and Rich Naser, Forward Sioux Falls' staff representative who would go on to serve as Zeal's executive director until 2018.

The committee created a technology development plan for the region—a plank of which was to develop the SDTBC. Funding sources included grants from Governor Bill Janklow and Senator Tom Daschle that allowed them to establish the SDTBC and build that first facility.

"It was designed to be more than a building—that was just part of the equation, that we wanted to make

sure we had the support and services to offer to startup companies growing in the community. So we worked to put together a whole menu of services and activities in addition to the space there," said Link.

At the time, the facility was more targeted than it is today, focusing primarily on entrepreneurs and companies that were innovative, scalable and extremely high-growth.

According to Naser, it was an interesting time to be in the startup world. "Back when we were planning in the late 90s and early 2000s, we were told by other incubators, 'Hey, if your company can't go public in 18 months or so, you don't want them.' That's how frothy the marketplace was around the country before the dotcom bubble. It was an unusual time," he said. Naturally, the SDTBC followed the opportunities

in the marketplace at the time, focusing on those innovative companies which were often in the biotechnology space. Today, that market has expanded and become more inclusive of other business models—a shift that demands a new and improved ecosystem organization.

"I think it's just an evolution of the types of opportunities that are available to create a scalable business," Naser said. "There are lots of ways to disrupt markets and come up with something beyond just the technology of your business. It's just a natural progression of what's going on in the economy on a larger scale."

Staying up-to-speed with that progression and the startups that grow out of it is the role of an ecosystem organization like Startup Sioux Falls, and it's one that community organizations like the Chamber, Development Foundation and Forward Sioux Falls are happy to support.



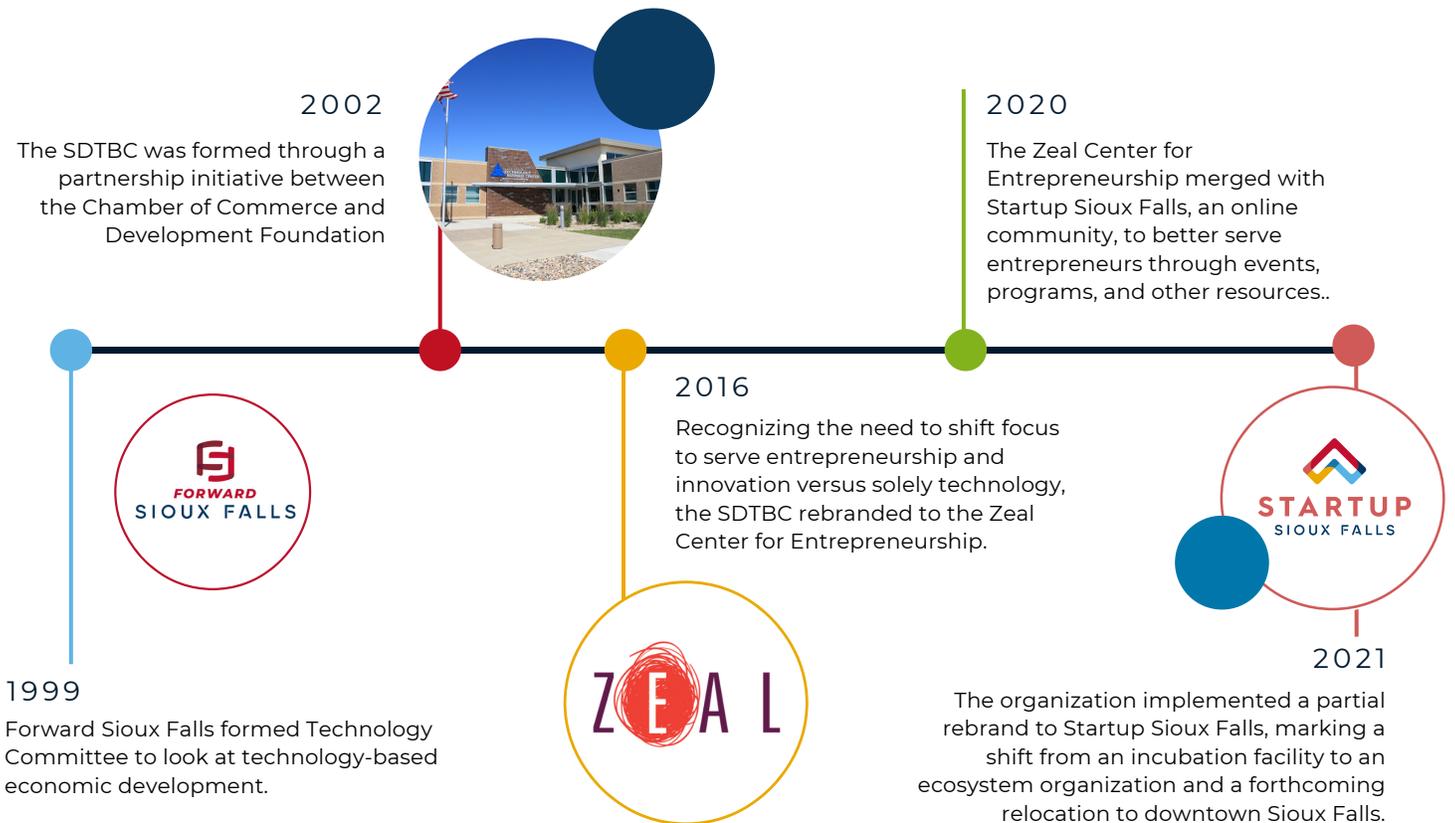
THE EVOLUTION OF STARTUP SIOUX FALLS

In spring 2019, MarketBeat Founder and CEO and Zeal Center for Entrepreneurship board member Matthew Paulson started working on a project he hoped would bring founders together. He dubbed the community “Startup Sioux Falls.”

“I started working on [it] after hosting the first ever entrepreneurship day on March 6, 2019. I was inspired by Andy Traub’s words at 1 Million Cups and felt our community really needed to offer more support to its founders,” Paulson said.

Paulson created a Facebook group for founders where they could network and benefit from each other’s wisdom. He also built a website that featured an ecosystem guide with information about all of the organizations in Sioux Falls that supported entrepreneurs. Additionally, Paulson began facilitating a steady stream of events where those founders could have in-person touch points with one another.

Later that year, Paulson merged his community with the Zeal Center for Entrepreneurship in an effort to provide consistency and focus on their shared mission. Now, the organization will fully adopt the Startup Sioux Falls name, as well as new branding, to further clarify and solidify that mission.





WHAT TO EXPECT FROM THE NEW BRAND

As previously noted, much of what the Zeal Center for Entrepreneurship previously offered will remain available to the startup community. However, the rebrand allows Startup Sioux Falls to lean more deeply into its mission of empowering founders. By simplifying and clarifying the brand, its mission, its vision and its values, Startup Sioux Falls becomes the clear destination for founders, regardless of the stage of their business.

The CO.STARTERS accelerator program that was launched in January of this year is a prime example of the open and inclusive support the organization has to offer. CO.STARTERS is a program that allows ecosystem organizations to host 10-week cohorts of startup founders, guiding them through a crash course in entrepreneurship. By the end of the ten weeks, founders have a clear picture of how to move forward with their business.



Dakotah Jordan is a graduate of Startup Sioux Falls' inaugural CO.STARTERS cohort, and she is also a Chamber member. Her business, Dakotah Yoga, offers a unique, non-studio approach to yoga, as well as other wellness practices like meditation, breath work, and reiki. In the midst of her CO.STARTERS experience, Jordan found the clarity necessary to quit her day job and go full-time with Dakotah Yoga.

"CO.STARTERS allowed me dedicated and focused 'How are we going to get this to work?' time. My goal was to have a plan to launch Dakotah Yoga to full-time by the end of the ten weeks, but I put my notice in at my full-time job in week eight. That dedicated work time paid off," Jordan said.

"It gave me a community to test ideas with, get feedback and be encouraged when things were difficult. The resources and information during the course also gave me the confidence in areas I felt completely lost in prior to CO.STARTERS."

It gave me a community to test ideas with, get feedback and be encouraged when things were difficult.

—Dakotah Jordan, Dakotah Yoga



"When we did our market research to determine what the right program would be, [CO.STARTERS] was the clear choice. That being said, we don't know the future. We may have to get more creative with the types of cohorts that we're offering. We may need to get more niche, and provide more opportunities for students, women entrepreneurs and new Americans," Maner said. "We want to break down barriers, whether that's resources, language or location, so more community members can take advantage of what we're offering."

Regularly recognized as a top place to start a business, Sioux Falls is experiencing rapid population growth and a burgeoning entrepreneurial ecosystem. It's an exciting time to live here. Whether it's through accelerator programs like CO.STARTERS, networking events like 1 Million Cups or Startup Socials, or individualized resources like mentorship or coworking, Startup Sioux Falls is primed and prepared to support that growth and the entrepreneurs who are driving it.



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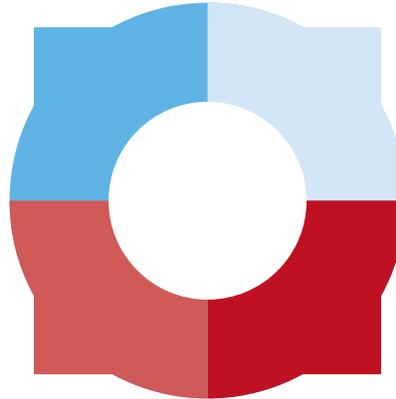


Whether you're looking to tap into resources, find ways to get involved or simply learn more about what's happening in the Startup Sioux Falls community, you can plug in by visiting their recently-updated website at startupsioxford.com and clicking "Get Started."



STRENGTHS

- Coworking industry in growth life cycle
- Small and nimble
- Support from individuals and stakeholders in our community
- Strong and dedicated team and board
- Gaining momentum with events and programs



WEAKNESSES

- Need a sustainable financial model
- Competition and substitutions for our services
- High capital requirements
- Complexity of transition in next 18 months

OPPORTUNITY

- Shifts in when and where people work
- Increased interest in entrepreneurship
- Early entrant in coworking industry to downtown Sioux Falls
- Local focus on community and economic development of Sioux Falls region

THREATS

- Other coworking competitors
- Managing a delicate and inclusive ecosystem of people
- Political challenges
- Economic viability
- Partnerships that limit speed and flexibility

COMPETITIVE AUDIT

| | <u>Emerging Prairie</u> | <u>NewBoCo</u> | <u>Bounce Innovation Hub</u> | <u>Start Garden</u> | <u>Startup Sioux Falls</u> |
|---------------------|-------------------------|---|---|--|----------------------------|
| Location | Fargo, ND | Cedar Rapids, IA | Akron, Ohio | Grand Rapids, MI | Sioux Falls, SD |
| Events | ✓ | ✓ | ✓ | ✓ | ✓ |
| Conferences | ✓ | ✓ | | | ✓ |
| Celebrations | ✓ | ✓ | | | ✓ |
| Accelerator | ✓ | ✓ | ✓ | ✓ | ✓ |
| Code Camp | ✓ | ✓ | | | |
| Mentorship | | ✓ | ✓ | ✓ | ✓ |
| Support | ✓ | ✓ | ✓ | ✓ | ✓ |
| Coworking | ✓ | ✓ | ✓ | ✓ | ✓ |
| Mapping | | | ✓ | ✓ | ✓ |
| Advocacy | | | ✓ | | |
| Seed Funding | | | | ✓ | |
| Other | Sector-based innovation | K-12 Education and training, Services (IT/Design) for startups, Innovation training | Incubation, Tiered and specialized accelerators, Makerspace, Esports center | Podcast content, Startup Space ecosystem app | |



MARKET CONTEXT

KAUFFMAN INDICATORS OF ENTREPRENEURSHIP

Early-Stage Entrepreneurship

The Early-Stage Entrepreneurship series is a set of measures that represents new business creation in the United States, integrating several high-quality, timely sources of information on early-stage entrepreneurship.

Rate of new entrepreneurs

0.29%

U.S. 0.38%

Percent of population that starts a new business (2020, South Dakota)

Opportunity share of new entrepreneurs

82.97%

U.S. 69.75%

Percent of new entrepreneurs who created a business by choice instead of necessity

Startup early survival rate

77.28%

U.S. 78.09%

Percent of startups that are still active after one year

Startup early job creation

4.23

U.S. 5.03

Average number of jobs created by startups in their first year (normalized by population)

In 2020, the rate of of new employer business actualization in South Dakota was 14.74%, meaning that between 14 and 15 out of every 100 new business applications made a first payroll within eight quarters. This is higher than the national rate of 9.41%.

STATSAMERICA INNOVATION INTELLIGENCE

Crafting data-driven regional development strategies requires data to determine capacity for innovation and regional competitiveness. The headline or summary index is calculated from multiple index categories based on inputs and outputs. The index is a hierarchy, built up pyramid-like from a large foundation of data that is transformed into metrics that are key to each category. In this way, you can see your summary index and rank, as well as dive into the categories to understand which areas of innovation reveal your region's strengths and weaknesses.

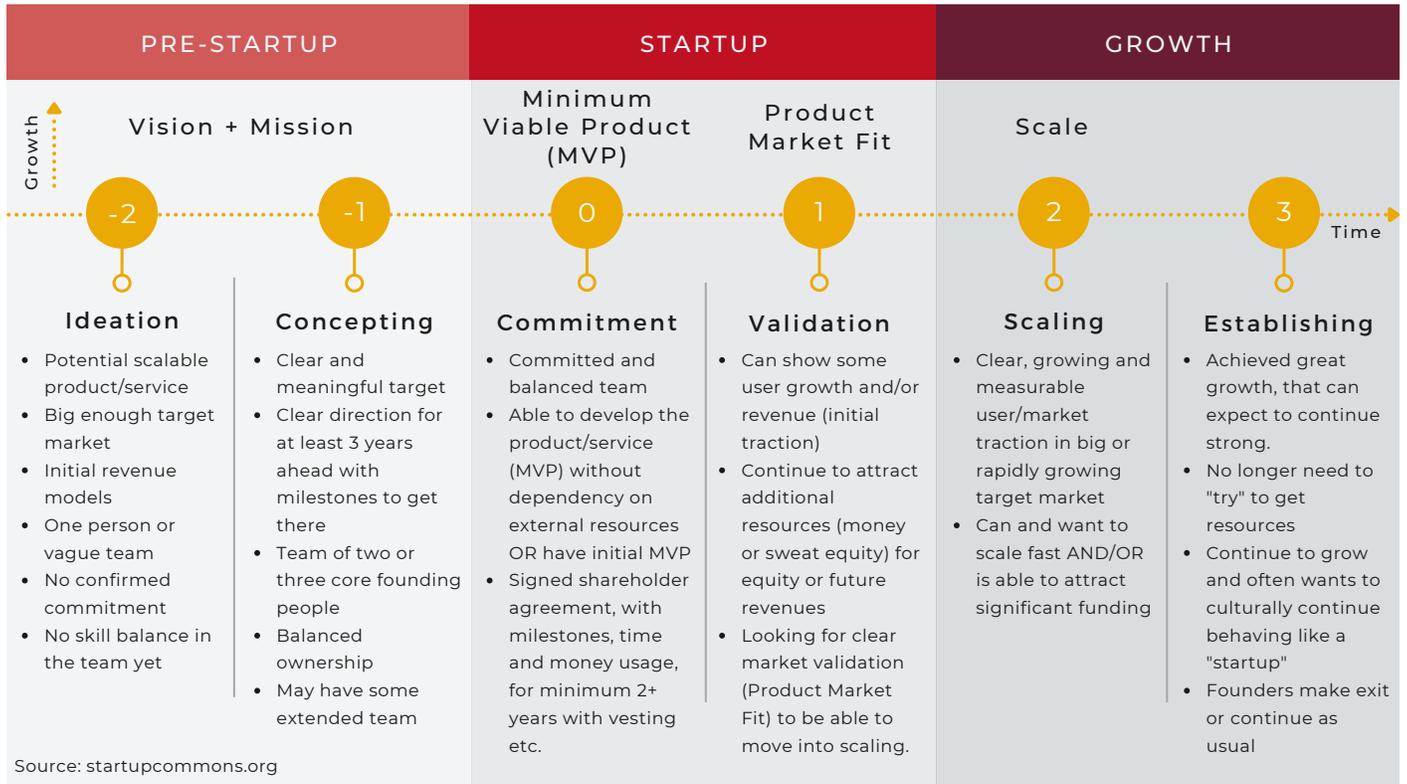
The Innovation Index includes both innovation inputs and outputs in order to measure both innovation capacity and innovation outcomes. View the full data and as a map [here](#).

| | Sioux Falls, SD (Metro) | Fargo, ND-MN (Metro) |
|---|-------------------------|----------------------|
| Innovation Intelligence | 134.3 | 128.4 |
| Human Capital and Knowledge Creation | 134.8 | 140.1 |
| Business Dynamics | 139.9 | 123.1 |
| Business Profile | 116.6 | 103.3 |
| Employment and Productivity | 125.6 | 118 |
| Economic Well-Being | 154.8 | 157.6 |





STARTUP DEVELOPMENT PHASES



| WHAT THEY NEED | WHAT THEY NEED | WHAT THEY NEED |
|---|---|---|
| <p>Needs</p> <ul style="list-style-type: none"> Inspiration, Support, Networking Mentorship Learning opportunities Access to Resources Space to Work <p>Tools We Provide</p> <ul style="list-style-type: none"> Networking Events Educational Workshops and Resources Mentorship Network Wayfinding Meeting and Ecosystem Map Accelerator Program Coworking and Small Office Space <p>Measurables</p> <ul style="list-style-type: none"> Form an LLC Business Plan (simple or comprehensive) Graduate from Accelerator Program Connected to a Mentor and Resources Attend Networking Events and Educational Workshops Member of Startup Sioux Falls | <p>Needs</p> <ul style="list-style-type: none"> Inspiration, Support, Networking Mentorship Learning opportunities Access to Resources Seed Money and other Investments Space to Work <p>Tools We Provide</p> <ul style="list-style-type: none"> Networking Events Educational Workshops and Resources Mentorship Network Resource Referrals and Ecosystem Map Accelerator Program Coworking and Small Office Space <p>Measurables</p> <ul style="list-style-type: none"> Working on or have an MVP Business Plan in Action Graduate from Accelerator Program Connected to a Mentor and Resources Member of Startup Sioux Falls | <p>Needs</p> <ul style="list-style-type: none"> Inspiration, Support, Networking Mentorship Learning opportunities Access to Resources Investment Funds Space to Work <p>Tools We Provide</p> <ul style="list-style-type: none"> Networking Events Educational Workshops and Resources Mentorship Network Resource Referrals and Ecosystem Map Accelerator Program Coworking and Small Office Space <p>Measurables</p> <ul style="list-style-type: none"> Referral to Investment Organizations Graduate from Accelerator Program Connected to a Mentor and Resources Member of Startup Sioux Falls |

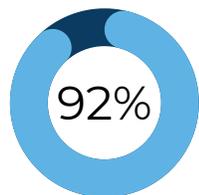
←..... CURRENT STARTUP SIOUX FALLS MARKET FIT→



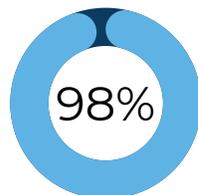
CO.STARTERS PROGRAM OVERVIEW

Startup Sioux Falls exists to spur the Sioux Falls economy by removing the hurdles that prevent many would-be entrepreneurs from starting their business in our community. Studies show that half of all new ventures fail within the first five years, and entrepreneurs are among those at the highest risk of burnout. Many of the issues faced by new businesses could be addressed prior to launching, helping ensure that those that do move forward are viable.

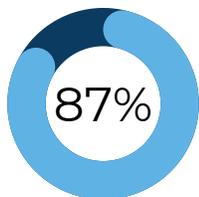
According to the SBA, 66% of all new jobs are created by small businesses. The addition of more small businesses will grow the local tax base, allowing for greater funding for public investment in the community. CO.STARTERS exists to help individuals and communities thrive through entrepreneurship. By bringing this proven accelerator model to our city, Startup Sioux Falls has been able to better support entrepreneurs and small businesses in our community.



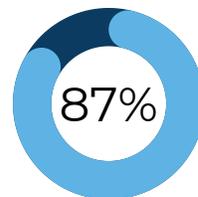
SAID CO.STARTERS HELPED THEM DECIDE WHAT TO DO NEXT WITH THEIR VENTURE



WOULD RECOMMEND CO.STARTERS TO SOMEONE LOOKING TO START OR GROW A VENTURE.



SAID THEY FEEL CONNECTED & SUPPORTED BY THEIR LOCAL COMMUNITY IN LAUNCHING A VENTURE.



WILL REPORT BEING CONFIDENT IN HOW TO MAKE THEIR VENTURES WORK.

COLLABORATIVE COHORT

Each CO.STARTERS cohort is comprised of of 10-16 entrepreneurs who meet together for ten sessions, gathering one evening a week for three hours, led by a CO.STARTERS-trained facilitator. In each session, entrepreneurs explore a specific component for their business—using the activities, worksheets, and prompts included in the course material to refine each component. In this group setting, entrepreneurs find that their supportive peers hold them accountable to accomplish their goals.



50% OF PROGRAM GRADUATES WILL BE IN BUSINESS WITHIN A YEAR OF COMPLETING CO.STARTERS



90% OF PROGRAM GRADUATES WILL REPORT BEING CONFIDENT ABOUT WHAT TO DO NEXT WITH THEIR VENTURES, FEELING CONNECTED AND SUPPORTED AND WILL GIVE BACK TO THE COMMUNITY IN SOME WAY



STARTUP SIOUX FALLS AWARDED SBA COMMUNITY NAVIGATOR GRANT

STARTUP SIOUX FALLS WILL RECEIVE FEDERAL FUNDING TO SUPPORT ENTREPRENEURSHIP PROGRAMMING FOR UNDERSERVED POPULATIONS.



The organization is one of 51 awardees out of over 700 applications nationwide chosen by the U.S. Small Business Administration to implement the Community Navigator Pilot Program, which is part of the American Rescue Plan initiative. It is designed to reduce barriers that all small businesses, including those owned by disadvantaged groups such as veterans, women and those from rural communities and communities of color, often face in accessing critical support.

“This award means a great deal to our team on many levels, and we are grateful to our partners at the SBA for believing in our vision,” said Brienne Maner, Startup Sioux Falls executive director.

It is a two-year award, Maner said. While Startup Sioux Falls is still planning exactly how it will roll out, the funds will support diversity, equity and inclusion efforts by bringing accelerator programming, mentorship and professional resources to underserved communities locally and throughout the state.

That includes the CO.STARTERS accelerator program that has attracted dozens of entrepreneurs in Sioux Falls, but with a modified curriculum and format to reflect the populations being served.

“We’re thrilled to announce Startup Sioux Falls as a Community Navigator Pilot Program recipient in South Dakota,” said Jaime Wood, SBA South Dakota district director. “Up to \$1 million in funding will increase the capacity of Startup Sioux Falls to connect more SBA assistance to the businesses hit hardest: minorities, women, veterans and those in rural areas.”

The SBA said it conducted “a competitive review process to ensure compliance, objectivity and integrity that allowed every applicant an opportunity to demonstrate the impact the SBA’s support of their organization could have on their communities.”

THE FOLLOWING "SPOKE" ORGANIZATIONS WILL BE INVOLVED





MENTORSHIP NETWORK

WHY MENTORSHIP

As we look around Sioux Falls, we see an endless number of connections to be made among the thinkers, makers, and dreamers in our community. As an organization, our hearts beat for entrepreneurs. The entrepreneurial journey is long, challenging, and can sometimes feel lonely—but we want founders to know they are not alone. We are lucky enough to live and work in a place filled with incredible business owners and professional experts who are ready and willing to provide mentorship and support to entrepreneurs and starters—whether they are building a social venture, creating the next tech business, or laying the groundwork for Downtown Sioux Falls’ next retail business. Whatever someone's dream, we want to help them chase it. This is why we’ve built a network of mentors who are ready to listen, encourage, and help mentees connect the dots as they tackle the next challenge in their business!

WAYS WE CONNECT MENTORS AND MENTEES



General Network

Through our mentorship network we can connect entrepreneurs with mentors whenever and wherever they need it.



CO.STARTERS

Each graduate of our CO.STARTERS business accelerator program is connected to a mentor in our network for two meetings.



Office Hours

We host an office hours event quarterly to connect founder and professional mentors in our network to entrepreneurs with specific questions and support needs.

MEET A FEW OF OUR FOUNDER AND EXPERT MENTORS



SHONNA DORSEY



ANDY JORGENSEN



ADDIE GRAHAM KRAMER



MARK LUECKE



JOHN MEYER



CINDY ELIFRITS PETERSON



JODI SCHWAN



NGOC THACH



ERIC WEISSER



MICHAEL ZUERCHER





START UP SIOUX FALLS EVENTS

CAFFEINATED BY THE KAUFFMAN FOUNDATION



1 Million Cups is a weekly entrepreneurship event that highlights local business owners and provides an opportunity to network with like-minded people. Doors open at 8:30 am for coffee and networking and the event will begin at 9:00 am. We meet at The Museum of Visual Materials. 1 Million Cups Sioux Falls will celebrate 7 years on Sioux Falls Entrepreneurship Day in March 2022!





START UP SIOUX FALLS EVENTS



Hey Sioux Falls is an event that celebrates the trials and triumphs of entrepreneurship. This event is for anyone that has a vested interest in the Sioux Falls startup community. At the event, six local entrepreneurs will receive awards for building great businesses or pushing the Sioux Falls entrepreneurial community forward.



Nonprofit Pitch Night is an annual event on Giving Tuesday. Early-stage nonprofit organizations go head-to-head in a pitch competition, and one walks away with \$2,000 in prize money.





START UP SIOUX FALLS EVENTS



Startup Pitch Night celebrates the graduates of our CO.STARTERS business accelerator program. Some of our graduates of each cohort compete head-to-head in a pitch competition with real cash on the line.



Startup Office Hours offers 25-minute time slots for entrepreneurs to chat one-on-one via Zoom with one of three Sioux Falls area business mentors. Mentors vary from entrepreneurs to professional experts based on the needs in the startup community.





START UP SIOUX FALLS EVENTS



Startup Social is a quarterly event. The purpose of the event is to provide an opportunity for those in the Sioux Falls Startup ecosystem to connect and network with others in our community. Updates about resources for entrepreneurs is provided.



Morning Marketing Party is a quarterly gathering that serves as an opportunity to share stories, insights, questions, and connections with fellow marketers and business owners who are interested in building a better startup community and bettering their businesses.





SIOUX FALLS' STARTUP ECOSYSTEM IS STRONGER THAN EVER

Developing a healthy startup ecosystem is important for any community because it provides entrepreneurs, startup founders, and small business owners critical business resources in the earliest stages of their businesses. It's not always clear which startup will become the next major employer in town, but by offering resources to all of them, we can be sure we are helping the next POET, Raven, or DocuTAP (now Experity) achieve their business goals.

Sioux Falls' startup ecosystem is stronger than ever. 2021 is a year where the future foundation of our community's startup ecosystem is being poured and cemented. There's a lot of good that's already happening this year and there's even more to come.

Here are several key milestones that mark the progress of the startup community:

01 **STARTUP SIOUX FALLS' NEW ACCELERATOR PROGRAM GRADUATES 50 BUSINESSES.**

The CO.STARTERS accelerator program helps new business owners develop their business models, understand their customer bases, and get a clear path of what it will take to make their businesses a success.

02 **2021 MARKS RECORD ANGEL INVESTMENT ACTIVITY IN SIOUX FALLS.**

Falls Angel Fund and its related entities have now put more than \$5 million to work in South Dakota, North Dakota, and Minnesota companies.

03 **STARTUP SIOUX FALLS LAUNCHES MENTOR NETWORK TO CONNECT FOUNDERS WITH EXPERIENCED BUSINESS LEADERS.**

Startup Sioux Falls recognized a need for entrepreneurial mentors last year and recruited 41 experienced business leaders to meet with and mentor new small business owners and startup founders.

04 **FALLS FINTECH BRINGS WORLD-CLASS FINANCE AND TECHNOLOGY STARTUPS TO SIOUX FALLS.**

Falls Fintech is an accelerator program operated by Central Payments that brings founders developing financial technology (fintech) startups to Sioux Falls.

05 **STARTUP SIOUX FALLS SEES RECORD IN-PERSON AND ONLINE ENGAGEMENT.**

Startup Sioux Falls in-person and online engagement numbers are up across the board. Website traffic is up more than 150% year-over-year.

[Read the full feature here.](#)

Sioux Falls' small business and startup community has a bright future ahead, with Startup Sioux Falls serving as the primary organization that provides education, connections, and networking opportunities for new and growing businesses in the community.



LOOKING FORWARD TO 2022

Startup Sioux Falls is anticipating a year of growth and change as we build upon the success of our current events and programs and move downtown. In addition to capitalizing on the momentum of our accelerator, rebrand, and grant award, we strive to find new ways to make an impact in the region. Below are just a few of the things we have in store for 2022.

BUILDING A MORE INCLUSIVE ECOSYSTEM

Starting a business is hard and we strive to make it easier for everyone. Through the SBA Community Navigator Pilot Program grant, we will collaborate with regional nonprofits to provide access to our business accelerator and other resources to underserved entrepreneurs.

MOVING DOWNTOWN

We have been building partnerships and working with our community to understand the needs of entrepreneurs. This work will come together in 2022 with an eagerly anticipated relocation of our organization to downtown Sioux Falls.

BUILDING CAPACITY AND TRANSFORMING OUR MODEL

As we gain momentum and transform our organization, our team will grow in 2022. At the same time we are growing, we will be managing significant changes to our business model as we prepare to relocate to downtown Sioux Falls.

THE RETURN OF ENTREPRENEURSHIP DAY

We will continue to maintain and build upon the success of our current events and look forward to the return of Entrepreneurship Day in March of 2022. We will celebrate the 7th anniversary of 1 Million Cups Sioux Falls and the state of entrepreneurship in the Sioux Falls region.



OUR TEAM

STAFF



BRIENNE MANER
EXECUTIVE DIRECTOR



PETER HAUCK
COMMUNITY MANAGER



SARA LUM
PROGRAM & MARKETING MANAGER



BARB GLAZIER
BOOKKEEPING & ADMIN SPECIALIST

BOARD OF DIRECTORS



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CHAIR
Executive VP/CEO
First National Bank in
Sioux Falls



STEVE WATSON
VICE-CHAIR
Development
Strategist
ISG



MIKE RIDDER
TREASURER
Owner
Blueprint Business
Advisory



MATT PAULSON
SECRETARY
Founder & CEO
Marketbeat



KURT LOUDENBACK
PAST CHAIR
Owner/CEO
Grand Prairie Foods



KAYLA EITREM
President
Junior Achievement
of South Dakota



JEFF GRIFFIN
President/CEO
Sioux Falls Chamber
of Commerce



ALLIE HARTZLER
Culture and
Innovation Officer
City of Sioux Falls



JASON HERRBOLDT
Chief Retail
Officer/Market President
First Bank & Trust



MIKE LYNCH
Director of Investor
Relations
Forward Sioux Falls



AMY MOORE
Co-Founder &
Creative Director
Lemonly



BOB MUNDT
CEO
Sioux Falls Development
Foundation



NANCY REYNOLZA
CEO
Reynoza Real Estate
KW Sioux Falls



KARLA SANTI
CEO & Founding
Partner
Blend Interactive



KEITH SEVERSON
Development
Foundation



PAUL TSCHETTER
Partner
Boyce Law Firm, LLP





OUR SPONSORS AND PARTNERS



