20 FATHOMS

Northwest Michigan's home for entrepreneurship, innovation, and technology

Your Impact 2023

Thank you for your investment in 20Fathoms and the future of entrepreneurship and innovation in Northwest Michigan! Throughout the year, you helped us create exciting new programs and initiatives for entrepreneurs.

Aspiring entrepreneurs learned and grew together.

New Business Essentials Course: With your support, 20Fathoms designed and launched Business Essentials, a 9-week program for 11 early-stage entrepreneurs to advance their business ideas. Classes were led by local business experts in partnership with Northwestern Michigan College. You enabled us to offer 2 scholarships to participants in need of financial support.

> *"The Business Essentials course helped me immensely! Not only did I learn some of the absolute essentials I need to know to kick-start my business but it also introduced me to many other local entrepreneurs and resources. The feedback and support from the class was invaluable!"* - Erin Eatough, Founder, ChefShare

Several of the graduates from the Spring 2023 cohort of Business Essentials

A student shows off her work during a Stepping into Girls Who Code event at 20Fathoms

K-12 Outreach Supporting Careers in Entrepreneurship and Technology: Preparing the next generation of entrepreneurs and technology leaders, you helped us collaborate with K-12 education partners to host quarterly Stepping into Girls Who Code events for 5th to 8th grade girls to meet tech mentors and enjoy computer science activities, a Tech Career Discovery Series for all career levels, and the STEM Stars Celebration to recognize outstanding STEM educators in our region.

Community Education & Networking Events: Community Partners like you contributed to more than 40 educational and networking events attended by more than 900 people, focused on the latest trends and best practices in cybersecurity, ChatGPT, business finance, and startup operations. Our new digital Access to Capital Guide provides an overview of funding options for each stage of business. These resources served more than 90 companies who are part of the 20Fathoms ecosystem and helped create 37 new tech jobs for our region in 2023.

> *"When we moved the company to Traverse City, 20Fathoms was an outstanding resource to help us get our feet on the ground – everything from lending a supportive ear, to making connections in the community, to helping introduce and steer us towards local sources of capital which is the lifeblood of a startup. Every startup has unique needs, but if you are new to TC, 20Fathoms is the place you need to start."* - Jeff Rynbrandt, President & CEO, MediCool Technologies

Attendees at our lunch-and-learn "Beyond the Idea – Creating a Culture of Innovation" with Krios Consulting

Startups enhanced their pitch skills to successfully bring their ideas to life.

Pitch Perfect: Through our monthly pitch coaching sessions called Pitch Perfect, a panel of mentors like you provided startup founders with valuable feedback to help them prepare for pitch competitions and investor meetings. In 2024, your support will help us relaunch the TCNewTech pitch competition and expand our wrap-around services for pitch presenters.

"Pitch Perfect gave me invaluable insights from people who know how to craft a winning pitch! I'm so glad I took advantage of the opportunity, feeling more ready than ever to release my company to the world." -- Jamie Kramer, Founder, Earthly After

An entrepreneur makes her pitch at TCNewTech after receiving pitch coaching at 20Fathoms

Together, we created a sense of community for entrepreneurs to succeed.

Startup + Tech Hub and 20Fathoms Mug Club: Your contribution offered new opportunities for entrepreneurs to expand their network, helping ensure that no entrepreneur is alone and every idea gets a fair shot. Our new free online resource called the Startup + Tech Hub now with more than 220 members and the introduction of the 20Fathoms Mug Club brought entrepreneurs together to support one another throughout their business journeys.

Members of the 20Fathoms Mug Club received hand-thrown mugs by local artist Clay Maas

The Rural Innovation Network Summit featured a panel with 20Fathoms team members

Rural Innovation Network Summit: You helped us showcase entrepreneurship and innovation in Northwest Michigan by hosting the 2023 Rural Innovation Network Summit. Together with 30 other communities, we facilitated knowledge sharing and networking to promote economic development, tech job creation, and improved quality of life in rural areas throughout the U.S.

"Connecting with people at 20Fathoms has been invaluable to my progress with GenAlpha. Everyone I've met has been actively inclusive and helpful, allowing me to discover and tap into resources I never would've found on my own. As we all know, in startup land everyone has their own path, but I'd argue that it takes a village to actually build that path. I'm happy to call 20Fathoms my village." - Austin Lo, Chief Research Officer, GenAlpha Nuclear Technologies

Thank you for your leadership!

The 20Fathoms Visionaries are the leadership donors to the 20Fathoms Vision Fund, our philanthropic initiative to enhance programs and services promoting the future of entrepreneurship and innovation in Northwest Michigan.

In 2023, we expanded our Community Partner program of local businesses, universities, and economic development organizations to new industries and more than 40 organizations. Greater industry representation means broader resources for our entrepreneurial network.

As we scale resources provided to entrepreneurs across Northwest Michigan, your continued financial support helps ensure that our region receives opportunities, programs, and projects that uplift, diversify, and strengthen our entrepreneurial ecosystem for generations to come.

20Fathoms Visionaries
Divers: Casey Cowell
Innovators: Mike Groleau
Creators: Ken Bloem & Royce Ragland, Cochran Booth Co., Jamie Kemler, Bruce Byl, Vance & Beth Maultsby, Thompson Retractor, Lisa Trombley, Eric & Christine Roberts