

# Supporting the Entrepreneur-Investor Ecosystem

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# Background Considerations:

**Business Need: the region needs to catalyze entrepreneurship and investment**

- Lack of early-stage capital
- Ecosystem changes as a result of Covid 19
  - New early-stage companies filling the gaps
  - Increasing inequity in funding for start-ups
- Grubstake Breakfast Sunset
- Launch of Fairfax Founders Fund and similar funds in region



# Background

- Mason research
- Fairfax County research
- GoVa research for Region 7

**“How can Fairfax County bolster its entrepreneurial ecosystem to drive investment?”**



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# Findings

## Early-Stage Founders:

- Want to increase their visibility to garner investment capital
- Are not aware of the available business development resources
- Lack early-stage, non-dilutive funding in our region
- Benefit from talking to other founders
- Inclusiveness of underrepresented founders needs to be intentional

TEconomy: “Moving the macro-economic needle takes time and sustained funding”

## Investors:

- Are “deals and trends-focused”
- Seek to fund “investment ready” startups
- Like to talk to other investors to learn about leads, connections
- Need to play the long game  
- It can take decades to make an impact



# Regional Entrepreneur Initiative

Funded by Go Virginia and led by Mason, a series of “un-Conferences” to explore what gaps existed in the ecosystem and projects with highest potential impact.

1. Foster equity & diversity in Talent
2. Increase deal flow, funding for, and success rate of companies
3. Develop a successful entrepreneurial ecosystem not crowded out by Big Gov
4. Create a more connected ecosystem
5. Build mentorship capacity in the region



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Opportunities

**There is plenty of capital investment opportunity, the area lacks a venue for relationship development between entrepreneurs, investors, and other stakeholders**

**An ecosystem needs connection.**



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## Potential Solution

**The solution explored through research AND the REI program, is a forum convened for relationship-building, showcasing founders and investors, and deal making.**

## **Entrepreneur-Investor Forum**



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Potential Solution

# Entrepreneur- Investor Forums support:

- Relationship development between entrepreneurs and investors.
- Investor education to identify growth potential and assess financial risk.
- Founder access to resources and preparation for funding.



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## Annual Investor Conference...

- Attracts and engages Local and National Investors, Corporations, and Innovators
- Catalyzes regional innovation, investment, and Entrepreneurship communities
- Creates long-term relationships with larger and later-stage funds

# Accelerate Investor Conference



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# ACCELERATE

2023



## 2022 results:

400 attendees

56 investment firms from 10 states

36 companies showcased

So far, \$11.1 million in investment raised on \$500K from 28 sponsors



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## Regular Entrepreneur-Investor Forums would...

- Showcase our regional investors affiliated with key angel investment groups
- Better prepare local founders for the annual Accelerate conference.
- Multiple convenings will create deeper connections and collaboration across ecosystem

# Quarterly Accelerate events



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## Regular Entrepreneur-Investor Forums – Methodology:

- Three investor pitch events per year, one each quarter leading up to November large annual event
- Company submissions from across Northern Virginia, curated for forum participation
- Support from ecosystem partners on investor and company outreach
- Focus on high-growth innovation and technology industries
- Forums held in Fairfax County

# Quarterly Accelerate events



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## Metrics of Success:

- Funding – Private Investment
- Diversity of Founders
- Jobs

# Quarterly Accelerate events



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# Budget Request

Fairfax County budget request of \$450,000 for three-year start-up period. Arlington and Prince William also pursuing funding support.

## **Budget covers:**

- Full time Program Manager
- Company intake, screening, tracking, and reporting
- Company pitch coaching and on-going advising and support
- Marketing & outreach, program coordination, program materials
- Investor engagement; ecosystem development

## **Mason support leveraged:**

- Annual Accelerate program coordination, investor leverage
- Quality oversight
- Invoicing, payments; grant management



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# Go Virginia

## Requirements to Submit:

- \$1:\$1 match
- 20% local match
- Partners who support



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**thank you!**

