

cintrifūse

ACTION POINT

Cintrifuse Annual Meeting Insights Report

Thursday, October 13, 2022



SPARKING ACTION IN THE MIDWEST.

Inflection ➡ Pivot ➡ Acceleration ➡ ACTION

- 290 In-Person attendees representing startups, large enterprises, city leaders, venture capitalists, universities and ecosystem partners
- Out-of-state partners traveled from California, Colorado, New York City, Texas, Washington D.C. and more
- Diverse speakers ranging from top city officials and Fortune 500 CEOs to startup founders and academic leaders



I could not be more humbled, and energized, by the Cintrifuse Annual Meeting - from the speakers and panels comprising key ecosystem influencers ranging from founders to CEOs, to the 290 valued stakeholders in attendance at Union Hall, the 2022 Annual Meeting truly embodied a thriving startup community. Our powerful network continues to flourish with invaluable connections and key moments during this event.

Core themes emerged across diverse speaker content: the need for talent, a connected community, and the ripple effect that building a strong tech startup ecosystem can have on the entire region. I urge you to reflect on what assets Cincinnati already has at its disposal - nationally-ranked universities, excellent healthcare systems, high concentration of Fortune 500 companies - and how we can continue to make progress in key areas of focus like FinTech and sustainability. While we can celebrate our success, there is still more work to do. In this report, you'll read more on key insights and recommendations fueled by McKinsey, as well as the perspective from our mayor and other top leaders in our city.

Along with strong participation from local stakeholders, we also welcomed a plethora of fund network partners from top VC firms around the nation. Through the content and energy behind this Annual Meeting, I have no doubt that we have truly put Cincinnati on a national stage. I will echo some of our panelists in that forming a capital continuum is key, and that showcasing all that our region has to offer will only continue to bring critical investments and attention here.

I again would like to extend my sincerest gratitude and excitement towards all who made this event possible, and hope we can continue to harness this momentum to help startups win. This event was a true testament to the alignment that is needed for success, and I look forward to all that we can accomplish from here.

We've connected - now, let's CATALYZE.

Pete Blackshaw
CEO, Cintrifuse





MEETING KICKOFF

CINCINNATI IS THE FUTURE

“We have the commitment, resources and opportunities to create the city of the future.”

Aftab Pureval, Mayor, City of Cincinnati

Mayor Aftab Pureval made it clear during his kickoff: Cincinnati is the future. With a unique coalescence of large enterprises with global presence and top-ranking universities providing key talent alongside innovative tech startups, Cincinnati is on the precipice of a tech renaissance.

While investors have previously focused on the coast, with federal funding being poured into the Midwest, and top companies like Amazon establishing hubs here, Cincinnati will be impossible to ignore. As nearly 300 attendees rallied around the concept of spark the future, the time is now for Cincinnati.

BOARD CHAIR REMARKS

FACT VS. FICTION

“I know we are not on the coasts, but that just means we need more persistence and resilience than other cities. We don't have the heritage but can build the future together.”

Guy Persaud, President of New Business, Procter & Gamble

Guy Persaud grounded his remarks in facts: Cincinnati has the talent, is attracting the right investments, and is cultivating an entrepreneurial-centric ecosystem to dispel the fictional notion that only coasts can be innovation hubs.

With 200+ startups, three unicorns and more than \$700M in investments, local corporations should look no further than Cincinnati for their innovation needs. This will ignite a cyclical catalysis, with ongoing partnerships between large corporations and startups that helps attract and retain the right talent.





CINTRIFUSE CEO REMARKS

POISED TO WIN

“Our entire ecosystem is aligned, and ready to step boldly into the future. We have the winds at our backs. Cincinnati is poised to win in the future.”

Pete Blackshaw, CEO, Cintrifuse

Pete Blackshaw's reflection on all that the region has accomplished in just the prior year demonstrates the velocity of Cincinnati's potential. From key areas like supply chain, FinTech, and sustainability to emerging spaces such as the metaverse, organizations like Cintrifuse are aligning the right players to make meaningful impact.

Backed by Steve Case's perspective in "The Rise of the Rest," startups play a key role in new, intentional job creation, and nurturing startups is foundational to winning talent and capital. Alongside other ecosystem partners, Cintrifuse will continue to expand its impact on local startups as the organization looks toward 2023.

MCKINSEY REPORT: 10 YEARS LATER

ROADMAP TO SUCCESS

Key Themes to Drive Regional Innovation Forward:

- Alignment from disparate stakeholders
- Leadership to establish the charter, governance, and path-forward
- Support from leading regional and national institutions
- Better access to local capital from pre-seed to IPO
- Higher level of funding to match peer cities

Mahi Rayasam, Partner, McKinsey & Company

While there has been great momentum here, Mahi Rayasam at McKinsey provided areas for the ecosystem to focus on after assessing the progress over the last 10 years. He echoed the need for supporting local startups, especially by establishing a critical mass of capital and R&D support across each stage of startup growth.

Mahi's report reiterated the criticality of organizations like Cintrifuse and CincyTech that focus on bringing the right capital - whether talent or funding - here. Creating a capital continuum through local and national partnerships is the next step for the region to truly define itself as a top innovation hub.



PANEL: 10 YEARS LATER

WHAT'S NEXT?

“The wicked problems that we created will not respect our swim lanes. To truly solve them, we need to break out of our silos and connect and collaborate.”

Neville Pinto, President, University of Cincinnati

A core theme of the "10 Years Later" panel discussion was talent - while Cincinnati has top universities like UC attracting tech talent here, the region can continue to identify ways to partner across the ecosystem to cultivate scalable solutions that not only generate business success, but help to retain and engage this talent.

Another theme was looking towards the future and solving for the what's next rather than the right now. By establishing McKinsey's capital continuum, focusing on core right-to-win areas and strategically leveraging partnerships, the region can move the needle exponentially over the next 10 years.



PANEL

WINNING WITH FOCUS

“It’s not about going wide. It’s about going deep... It’s about unlocking collaboration in siloed spaces such FinTech, Sustainability and Supply Chain... It’s about writing the playbook and keep running the play over and over again.”

Heath Butler, Venture Partner, Mercury Fund

To win with focus, panelists relayed the importance of building with others and finding a place here. From CVG bringing ThorDrive to OTR, Anu Vora funding other founders, Greg Crawford's emphasis on Miami's entrepreneurial cohort and Candice Brackeen mentoring students and supporting an actual building at UC, community is critical.

Heath Butler pointed to the concentration of corporations here with universal needs, writing the playbook and then "wash, rinse, repeat." Prioritizing depth over breadth, and echoing other panelists on rallying the community for meaningful collisions, Heath's comments re-affirm Cintrifuse's ability to connect and catalyze across key areas of focus.





EXECUTIVE PERSPECTIVE

INVESTING IN EACH OTHER

“So make an investment in the talent pool that is in this market. And get connected - not by how many connections you have on LinkedIn or followers on Twitter - but through the investments you make in one another.”

Tim Spence, President and CEO, Fifth Third Bank

Tim Spence concluded by tying the core themes of community and talent together, with tech as a foundation. With Fifth Third as an example, he relayed the impact that large corporations can have through perpetuating talent and knowledge transfer locally, and how this ultimately begets innovation here.

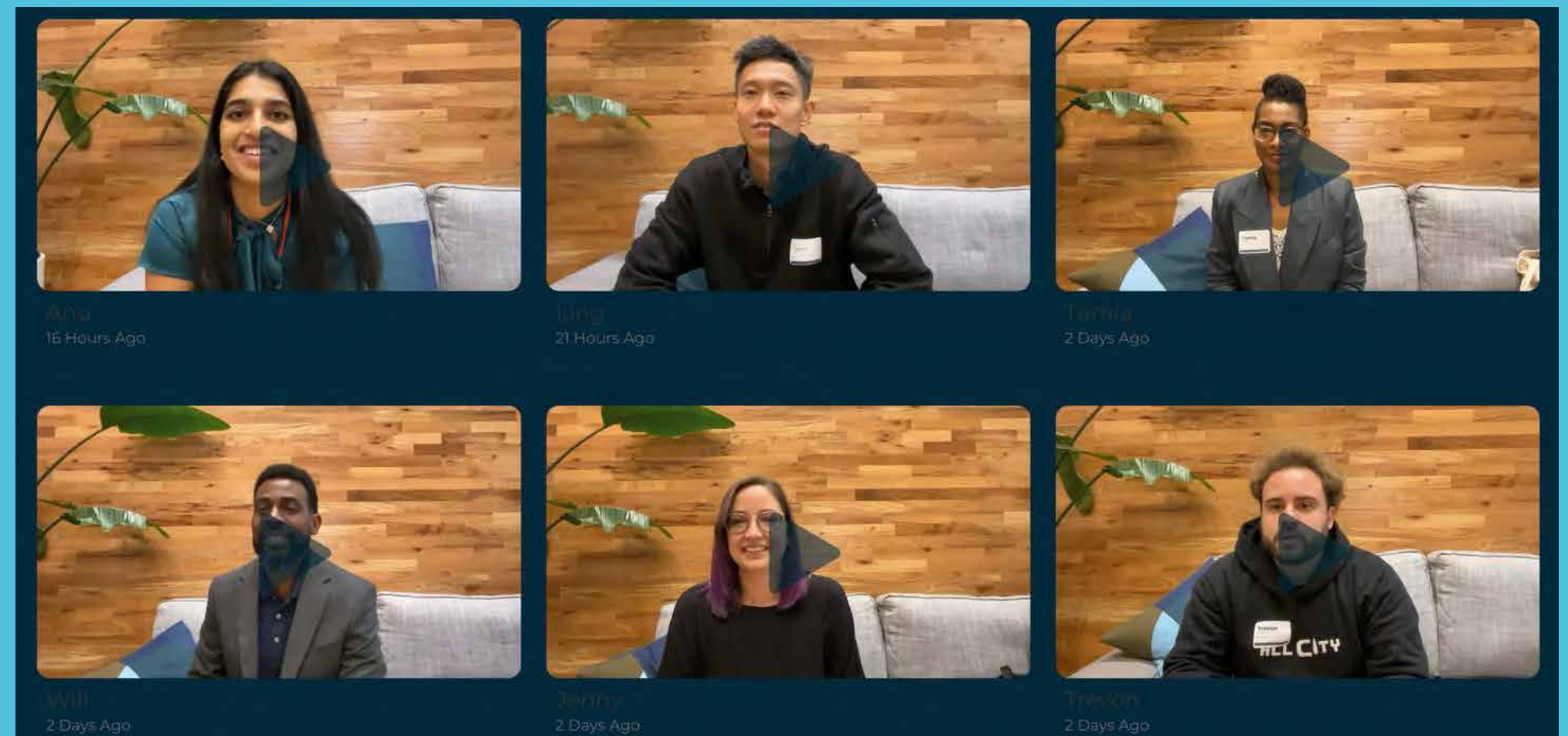
He critically touched upon multiple ways to support these efforts, and while funding is critical, other avenues such as mentorship or driving progress in key areas of regional focus - like the FinTech Frontier program - is what is truly necessary to harness a connected community for higher success.

CLOSING COMMENTS

CONNECTING & CATALYZING

We will continue connecting and catalyzing - to learn more about unique, innovative solutions being developed by local startups, visit StartupCincyWeek.com

To watch videos, go to StartupCincyWeek.com/startupcincyweek and scroll down to the People of StartupCincy section.





cintrifūse

