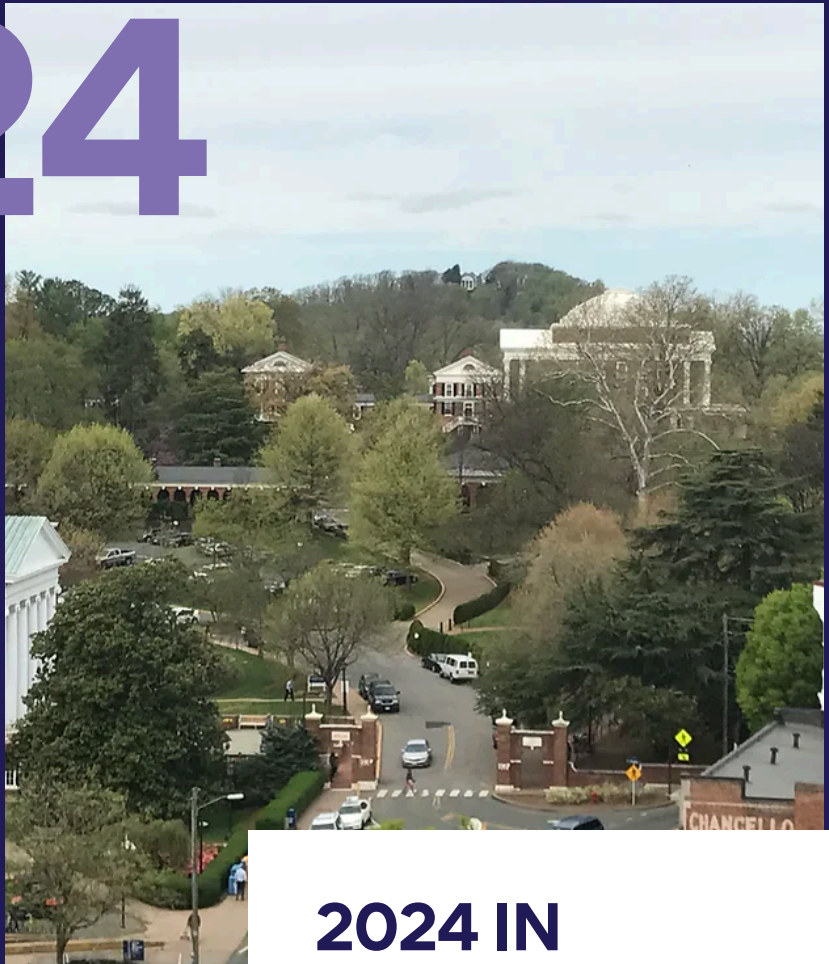


VENTURE CENTRAL

# ANNUAL REPORT 2024



## 2024 IN REVIEW

ACTIVITIES IN  
ENTREPRENEURIAL  
ECOSYSTEM ADVANCEMENT



VENTURE  
CENTRAL

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# VENTURE CENTRAL OVERVIEW

## VISION

Make Central Virginia an internationally respected entrepreneurial community.



## MISSION

Venture Central ("VCVA") is designed to serve and strengthen our entrepreneurial community by building and bridging connections, programs, funding, and spaces.

**Venture Central is home to the 434 Accelerator, NextCrave food & beverage industry advancement project, and it supports several other programs, projects, and committees designed to advance our region's entrepreneurial ecosystem.**

# LETTER FROM THE TEAM



**REBECCA  
HAYDOCK**  
CEO

By the end of a very busy 2024 of collaborating with hundreds of community members, Venture Central received local support to create another full-time position to help advance Central Virginia's growing position as an innovation community uniquely supporting entrepreneurship. Oh, and 434 Accelerator put 20 UVA Fellows (internships) to work with some of our most exciting startups!



**HOPE  
LAWRENCE**  
PROJECT MANAGER

We are honored to share with you some of the exciting programs and projects of 2024.

All our best,

*The Venture Central Team*

Thanks for joining us for Venture Central's first annual report! David Touve was the first to arrive at Venture Central in 2023, and 2024 marked his first full year bringing the ever busier 434 Accelerator to the community. Hope Lawrence joined early in 2024, taking over VCVA management of the Regional Entrepreneurship Initiative while supporting a U.S. EDA grant. She also wrote a grant to expand resources for local value-added food and beverage companies, while supporting all VCVA grants and operations.

With support from Community Investment Collaborative and Virginia SBDC, Rebecca Haydock joined VC for one day a week to help execute on a U.S. Economic Development Administration grant.



**DAVID TOUVE**  
MANAGING DIRECTOR  
434 ACCELERATOR

## BOARD OF DIRECTORS

**Sarah Rumbaugh**, VP of Business Development 12twenty / Board Chair

**Charlie Rogers**, CEO – Innovative Software Solutions / Vice Chair

**Chris Engel**, Director Economic Development- City of Charlottesville /Treasurer

**Don Long**, Business Attorney – Flora Pettit / Secretary

**Payam Pourtaheri**, Founder CEO – Agrospheres

**Emily Kilroy**, Economic Development Director – Albemarle County

**Timothy Harvey**, CEO co-founder – Owl Peak Technologies



# 434 accelerator

**434** provides select technology-driven companies based in and around the Charlottesville area with nine months of program support, including: one-on-one advising, dedicated workspace, monthly programming, founders-in-residence, connections to experts, investor groups, and grant makers, student intern and project opportunities, and access to over \$50,000 of additional resources.

**2024 companies...**

## ACCELERATOR



**AEDIFY.** Re-imagining learning through game-based experiential curricula.



**CONTEST.** Streamlining the procurement process through artificial intelligence



**MANITOU.** AI-powered insights to shape public policy and enhance decision-making.



**SCALE.** Defining the future of industrial materials through next-generation polymers.



**SIDE NERD.** SMS-enabled tools to track real time, critical information in natural language



**WATT BUILD.** User-friendly software tools aiding the transition to cleaner energy.

## STUDIO



**BROKERBOTICS.** More Accurate AI for investment research. Personalized to you.



**CARGO LABS.** Instant, self-service, truck insurance. Anytime, anywhere.



**LIQUET.** Reimagining vascular drug delivery. Transforming treatment of vascular disease.



**META CTF.** Helping companies protect their data, hire, retain, and upskill their workforce.

**VISTALY.** Everything a product team needs to run a Continuous Discovery process

Our HQ on the downtown mall



Visiting Tibetan entrepreneurs



434 Founder dinner



# ACCELERATOR

# 434 accelerator

## IMPACT TO DATE

- 36** Companies supported
- 71** Founders supported
- 77%** Companies still operating
- 93%** Operating with founders now in Virginia
- 21%** Companies with female founders
- 67%** Female or under-represented founders
- 148** Jobs created or retained
- 108** Jobs created or retained in Virginia
- 40** Employees in largest company
- 48** Internships supported
- 15** Patents granted
- \$32,409,770** Total equity & grant funding
- \$38,709,770** Including spin outs
- > 30,000** Knees made more safe and secure
- > 50,000** Employees made more cyber secure

## 2024 HIGHLIGHTS

**Awarded \$200,000 RIF grant from VIPC.** Matched by \$100,000 in local support.

**Tom Tom Startup Showcases.** To highlight Charlottesville's innovative startups.

**Innovators Row at CBIC Gala.** And the Startup of the Year award.

**Icarus Medical expands.** Now has facilities in both the City and the County.

**Hosted over 21 internship opportunities.** Perhaps the largest employer of technical internships in the area.

**Launched Startup Series.** 10 companies joined eight sessions on the nuts-and-bolts on launching, funding, and scaling.

**Supported companies raised \$4,700,000.** Across the Accelerator, Studio & program Alumni.

## 2025 UPDATES

**Propel collaboration with 80 students.** Largest project opportunity UVA partnership to date.

**RIF grant Re-application.** Accumulating support and other materials under new matching rules.

**Three companies selected. Three in the queue.** On track for the goal of 7+ companies

Tom Tom Startup Showcase



Startup Career Fair with 434 and UVA



RIF Grant (found in mailbox)



# ACCELERATOR



# REGIONAL ENTREPRENEURSHIP INITIATIVE (REI): BUILDING A RIGHT-SIZED ECOSYSTEM FOR CENTRAL VIRGINIA

In partnership with Community Investment Collaborative (CIC), Venture Central co-led the Regional Entrepreneurship Initiative (REI), a GO Virginia Region 9 entrepreneurial ecosystem comprehensive study. As joint grant applicants and project managers, VCVA and CIC secured \$300,000 from GO Virginia Region 9 to conduct this vital regional assessment. Craig Honick, Founder and Principal Advisor of Good People Research, Inc., a Charlottesville-based company, was awarded the contract to conduct the study.

## Throughout 2024, Venture Central:

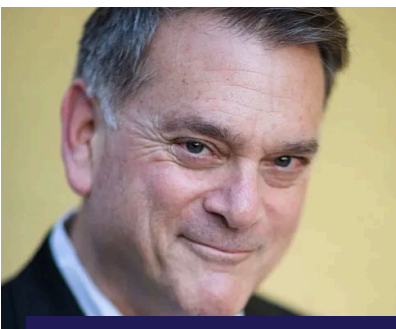
- Coordinated research activities across eleven localities
- Managed stakeholder engagement and communications
- Facilitated focus groups and interviews
- Collaborated with The Good People Research Company on analysis
- Presented findings to the GO Virginia Region 9 Council



REGIONAL COUNCIL 9

## Research Scope & Engagement:

- 95 in-depth interviews with entrepreneurs and ecosystem leaders
- 85 focus group participants across the region
- 230 survey respondents
- Review of strategic plans from each locality
- Analysis against established ecosystem development models



**CRAIG HONICK**  
GOOD PEOPLE RESEARCH

## Key Findings:

The study identified eight critical gaps in our regional ecosystem:

- Awareness and access to business support resources
- Access to optimal financing options
- Insufficient peer support and industry-specific networks
- Challenges in talent acquisition and retention
- Insufficient support for traded and emerging sectors
- Lack of shared ecosystem vision and coordination
- Underdeveloped culture of entrepreneurship
- Insufficient marketing of regional opportunities

# ENTREPRENEURSHIP

## Strategic Recommendations

Based on these findings, we developed nine recommendations designed to strengthen our entrepreneurial community while preserving each locality's unique character - our "Thrive in Place" approach:

- Create a region-wide ecosystem steering committee to develop and implement a unified vision for supporting founders and startups across targeted sectors
- Establish ecosystem guidance committees in each locality to guide startup policy and practice
- Expand sector-specific industry support organizations (peer groups) to provide mentorship, education, community, and resource exchange
- Establish coordinated, sector-specific incubators and accelerators that comprise "innovation communities"
- Foster entrepreneurship culture and talent retention by creating robust connections between educational institutions, employment resources, and regional businesses
- Increase capacity for SBDC, CIC, SCORE, industry-focused and other ESOs to support regional businesses
- Widen founder education about and exposure to capital sources and connect more venture capital sources with the region
- Provide education and training around the latest technology tools to keep regional entrepreneurs on the cutting edge
- Craft and amplify a compelling narrative to promote awareness of Central Virginia's entrepreneurial ecosystem within and beyond the region

## Moving Forward

Following the successful presentation to the GO Virginia Region 9 Council in October 2024, Venture Central is leading the next phase of ecosystem development. Current activities include:

- Conducting one-on-one meetings with key stakeholders across the region
- Developing an implementation grant proposal
- Building consensus around priority initiatives
- Creating detailed action plans for each recommendation

The REI project has positioned Venture Central as a key coordinator of strategic ecosystem development across Central Virginia. As we move into 2025, we are focused on turning these insights into action through collaborative implementation of our "Thrive in Place" approach - ensuring entrepreneurs can succeed wherever they choose to locate within our region.

# U.S. EDA

In 2022 former Venture Central Executive Director, Alex Andrew, applied for and received a U.S. Economic Development Administration Build to Scale grant. He named the project 'Diversify-Connect-Fund.' The \$600,000 project was designed to engage more and more diverse investors to participate in funding the Charlottesville area's innovative startups, while exploring options for starting a regional venture fund. Mr. Andrew was called on to another role, and the work was taken over by Rahul Keshap, Venture Central's new Executive Director in 2023. Mr. Keshap contracted the Charlottesville Business Innovation Council (CBIC) led by Tracey Greene, a co-author of the original application, to support the project.



Diversify-Connect-Fund (DCF) resulted in \$300,000 of capital available to be applied to investor engagement and education efforts in the Charlottesville region. The final year of the project was managed by Rebecca Haydock in collaboration with CBIC. Thirteen new events were produced and more than half of the funds received were deployed to regional entrepreneur service organizations and professional service providers to advance the goals of the project. The pages that follow make up the final report and demonstrate the valuable impact of this project..

Angel Academy CVA and other educational sessions resulted in videos to help educate future angel investors and companies seeking investment. Found at [venturecentralva/for-investors](https://venturecentralva.com/for-investors).

## MORE THAN HALF OF FUNDS RECEIVED WENT TO LOCAL ORGANIZATIONS





## U.S. Economic Development Administration Diversify-Connect-Fund Grant Report November 2022 - October 2024

**Over \$150,000 was deployed to 10+ ecosystem partners via this collaborative project.**

### **Narrative:**

The Diversify-Connect-Fund project was designed to address our ecosystem's lack of investor diversity and need for greater risk capital by engaging local individuals interested in angel investing, connecting startups to funders outside the region, and exploring a fund. Improving outcomes for underrepresented investors and startup founders was the focus of this project.

Thanks to this grant and the diverse community of entrepreneurial ecosystem members, we succeeded in energizing our risk capital community, strengthened collaboration across the ecosystem, invested in more under-represented entrepreneurs and expanded female representation in the angel networks. Additionally, one new fund was launched, another is preparing to launch, while additional funds were awaiting a more favorable climate to launch.

The U.S. EDA Build to Scale grant produced an impact in Central Virginia not only for investors and innovation-based businesses that are creating jobs, but it has catalyzed ongoing initiatives through the collaborative nature of the work that is building our innovation economy. We are deeply grateful and appreciative for this project that has also stabilized Venture Central for the long-term, demonstrating the high value that comes from an organization that convenes, connects, and supports the entrepreneurial ecosystem.

### **Activity Summary:**

Prior to the grant, local investment groups lacked diversity and accessing investment capital remained a national challenge. Trends have pushed investors toward larger funds and syndicate groups, widening the "valley of death" gap in early-stage risk capital, especially for our life science companies.

Thanks to this grant the Charlottesville region has experienced a renewed interest in investing with new and diverse members joining the angel networks and more people getting exposed to the knowledge of the investment asset class. The workshops and conversations from our Angel Academy CVA investor conference and 21 other events have resulted in a library of resources that will benefit our investor community for the long-term. The grant also proved the value of having an ecosystem development entity in Venture Central, which has set us up to support the region into the future.

**This project demonstrated the advancement that is possible through investment in TBED (technology-based economic development) programs and projects by activating regional collaboration among economic development professionals, entrepreneur service organizations, entrepreneurs, and the many participants that can fuel a local innovation economy.**

# U.S. Economic Development Administration

## Diversify-Connect-Fund Grant Report

November 2022 - October 2024

Activity	Task	Benefits/Outcome/Impacts	Milestone Date
Diversify	engage 50 new investors <b>ACCOMPLISHED</b>	76 NEW MEMBERS ADDED. A female investor subgroup was started and the minority community was engaged in community investment education. More women were added to the boards of our local angel networks, and the networks have taken steps to increase participation.	as of 10.31.2024
	Hold 8 investor education events <b>ACCOMPLISHED</b>	10 EVENTS, 19 SESSIONS. Held Angel Academy CVA Conference with 9 sessions, plus 10 individual workshop events. Over 15 recorded sessions are now available via a 'FOR INVESTORS' page on our website.	as of 10.31.2024
	engage diverse investors <b>ACCOMPLISHED</b>	12 Networking events were held which included 6 events specifically for women and minority investors.	as of 10.31.2024
Connect	Track connections to external investors. <b>ACCOMPLISHED</b>	Venture Central worked in collaboration with the community angel networks, the tech council, the tech accelerator, and a recently launched fund to track connections that resulted in outside capital connections. We also acquired a Pitch Book list of all Virginia Investors and engaged University of Virginia School of Data Science student team to evaluate our regional startups and where they've captured funding to have a list of "who knows who" for incoming startups. Venture Central and the accelerators are working with our SBDC on a solution to this need.	10.31.2024
	Make 24 introductions and have 6 closed deals. <b>ACCOMPLISHED</b>	Thirty (30) introductions were confirmed that resulted in fourteen (14) investments from outside our region. Eleven (11) of those for which we captured data resulted in over \$1.9M received.	as of 10.31.2024
	Exceed \$108MM in startup investment <b>ACCOMPLISHED</b>	Crunchbase analysis plus known private investment total over \$112,000,000 for 2023.	12.31.2023
Fund	Evaluate a fund(s) strategy <b>ACCOMPLISHED</b>	We met with ten (10) people working in funds or on a thesis for funds. We received copies of three local papers and discussed various thesis including angel group sidecars, under-represented, Central Virginia-centric, youth (college student) focused, and general funds. We identified potential Virginia matches via SSTI funding, yet that entity chose to invest in only existing, experienced funds - primarily from outside of Virginia.	as of 10.31.2024
	Aspirational: Identify \$10MM for a fund	One small fund launched. A sidecar fund of CAV Angels is planning to launch in 2025. We have chosen to hold off on launches of other funds until discussions can advance with our SSTI deployer of match. They've experienced a leadership change and are redesigning their financial products. There are 4 parties interested in exploring a fund with commitments of ~\$5M and a potential match of \$3M.	as of 10.31.2024
Milestones were met or exceeded. The following pages summarize the major DCF events.			





# WOMEN ON THE RISE

## CHARLOTTESVILLE

September 28, 2023

On September 28, 2023, the Charlottesville community gathered for an inspiring evening at the "Charlottesville Investing Forum: Women On The Rise." Held at the scenic rooftop of McGuireWoods' offices at 3TWENTY3, the event featured pitches from some of the region's most promising female entrepreneurs. Attendees had the unique opportunity to connect with founders and fellow investors while enjoying delightful drinks and hors d'oeuvres.



### Event Highlights:

- **Empowering Pitches:** Female founders showcased innovative ideas, capturing the interest of seasoned angel investors and aspiring entrepreneurs alike.
- **Networking Excellence:** The forum provided valuable networking opportunities, fostering impactful discussions among attendees.
- **Community Spirit:** The event celebrated the rise of female-founded startups, addressing the need for greater representation in funding.
- **Collaborative Efforts:** Organized in collaboration with the Charlottesville Angel Network, CBIC, Sandbox, and McGuireWoods, the forum underscored the power of community collaboration in driving entrepreneurial success.



## INVESTMENT FUNDAMENTALS & ANGEL GROUP CONNECTIONS

Friday, October 13, 2023



Lighthouse Labs

- Moderator-led sessions with subject matter experts
- Discussion with local startup founders and their ventures on elements of angel investing
- Overviews of and Q&A with local angel investing groups
- Lunch, networking, reception mixer with investors



• Total Tickets: 74

Thanks to Venture Central's U.S. EDA Diversify-Connect-Fund grant, more than 20 experts were gathered to provide education to potential investors and early stage entrepreneurs. The sessions were recorded to provide on-demand access to the content, which can be found on [VentureCentralVA.com](https://VentureCentralVA.com).



# Ascending Angels

March 21, 2024  
4 - 6 PM

Register for Women on the Rise through Tom Tom Festival. Click "get tickets" for a free event badge in your cart. Limited free tickets via QR Code, courtesy of VIPC.



You're Invited to Our Sister Event:

**Women on the Rise  
@ Tom Tom Festival**  
April 17, 2024, 3:30-6PM

Panel Discussion:  
Origin Stories from Women Investors



Heidi Nel  
New Theory  
Ventures



Viola Llewellyn  
The Tulle Box



Aurelia Flores  
VIPC



Meg Vorland  
Doode Capital

Startup Founder Pitch Event:



Debbie Irwin  
Lighthouse Labs  
(Moderator)



Marisa Keegan  
Bookelicious



Pauline Idogho  
Mochtail Club



Devina Desai  
Kinometrix

Followed by Tech Mixer @ 6PM

Women On The Rise is also supported by Venture Central through the Diversify-Connect-Fund grant provided by the U.S. Economic Development Administration, and the Virginia Innovation Partnership Corporation.



## HIGHLIGHTS:

- Peer-to-peer networking
- Exchange of investment strategies
- Insights and lessons learned
- Light refreshments and beverages

Hosted by: Kate Byrne, Erika Bahr, Elizabeth Blankenship, Liz Doerr, Cara Glascheen, Tracey Greene, Rebecca Haydock, among others

More than 30 women gathered to explore Angel Investing as an investment strategy. This first 'Salon' was designed for connection and inspiration. Members of Charlottesville Angel Network, CAV Angels, and female funds were in attendance.



*Ascending Angels is a program of Venture Central's U.S. Economic Development Administration Diversify - Connect - Fund grant seeking more and more diverse investors in Central Virginia.*



# Women on the Rise @ Tom Tom Festival

April 17, 2024, 3:30-6PM

Origin Stories from Women Investors



Heidi Nel  
*New Theory  
Ventures*



Viola Llewellyn  
*The Tulle Box*



Aurelia Flores  
*VIPC*



Meg Vorland  
*Dcode Capital*



- Four women investors (from angels to family offices to funds) share their stories, insights, and strategies.
- Discover their motivations, challenges faced, and strategies to overcome barriers.
- Whether you're a novice or an experienced investor, this engaging conversation offers valuable insights.
- Women on the Rise is part of the Venture Central U.S. EDA Build to Scale grant, aiming to identify diverse investors for our region.



This panel discussion was organized to support Venture Central's U.S. Economic Development Administration Diversify - Connect - Fund grant seeking more and more diverse investors in Central Virginia.

**Total # of Attendees: 100+**





VIPC

VIRGINIA INNOVATION  
PARTNERSHIP CORPORATION



# Women on the Rise @ Tom Tom Festival



April 17, 2024, 3:30-6PM

Startup Founder Pitch Event:



Debbie Irwin  
*Lighthouse Labs*  
(Moderator)



Marisa Keegan  
*Bookelicious*



Pauline Idogho  
*Mocktail Club*



Devina Desai  
*Kinometrix*

**Total # of Attendees: 100+**



This event was designed to cultivate a supportive community among female founders, investors, and business leaders.

- Explore opportunities to invest in innovative businesses led by women.
- Discuss the value of supporting systemically underrepresented sectors as an asset class.
- Discover tailored resources for female founders and connect with local angel groups and investors.
- Explore angel investing and contribute to advancing women in business.



*Women On The Rise @ Tom Tom was the second Charlottesville Women on The Rise event, designed to engage more and more diverse investors under Venture Central's U.S. EDA Diversify-Connect-Fund grant.*



# From Seed to Series A and Beyond: Navigating the Funding 'Valley of Death'

April 17, 2024, 2:00 - 3:00PM



**CRAIG HONICK**  
Founder, The Good People  
Research Company



**DAN MYERS**  
Director, ICAP



**LISA CALHOUN**  
Managing Partner, Valor  
VC



**LISTER DELGADO**  
Managing Partner, IDEA  
Fund Partners



**PAUL NOLDE**  
Managing Director, 757  
Angels

- Candid discussion on challenges for founders transitioning from seed stage to VC rounds.
- Insights into new funding sources outside the Commonwealth for Virginia startups.
- Conversation on overcoming hurdles and actionable advice on accessing capital and resources.
- Opportunity to connect with experienced entrepreneurs and investors in Virginia's startup ecosystem.



**Total # of Attendees: 75 (standing room only)**

*This event was designed by Charlottesville Business Innovation Council and the Tom Tom Tech for Good committee to educate entrepreneurs and investors, inspired by Venture Central's U.S. EDA Diversify-Connect-Fund grant.*





## Entrepreneurship 6/5/24 Strategy Session



### Purpose of the Session::

To engage members of the entrepreneurial ecosystem and providers of commercialization support:

- To understand the current state, strengths, and areas of opportunity (gaps) for our entrepreneurial ecosystem (frame using first part of the grant)
- To understand expectations for Venture Central when setup, currently, and what it would look like in the future
- To determine if Venture Central can or /should fill gaps, or another existing entity, or perhaps multiple entities
- To generate ideas for how to enhance and scale the ecosystem for optimal benefit (integrated-autonomy)

This meeting was organized for Venture Central's U.S. Economic Development Administration Diversify - Connect - Fund grant.

### BACKGROUND

Approximately 24 participants joined in person for the 6/5 session. Organizations that were invited included Venture Central Virginia, Central Virginia Small Business Development Center (CVSBDC), City of Charlottesville, Albemarle County, Charlottesville Innovation Collaborative (CIC), Central Virginia Partnership for Economic Development, Charlottesville Business Innovation Council (CBIC), New Hill Development Corporation, and departments from the University of Virginia.







*Charlottesville*  
ANGEL NETWORK

# Getting Deals Done

A due diligence  
training workshop led  
and hosted by CAN



DATE  
June 12, 2024



TIME  
5:30 PM - 7:30 PM



## Due Diligence:

- Explanation of how due diligence is conducted.
- Focus on critical issues and common pitfalls.
- "Red flag" approach to identifying potential risks.

## Deal Terms:

- Discussion of debt/equity terms.
- Impact of common investment vehicles.
- Overview of term sheets and capitalization issues.

## Moving from Term Sheet to Closing:

- Practical steps and insights for transitioning from a term sheet to finalizing an investment.



• **Total Tickets: 23**

[Full Video](#)

## TOOLS TO ACCOMPLISH DUE DILIGENCE

- **Investor Presentation** - "Deck"
  - Idea, Team, Market, Projections
- **CAN Due Diligence Checklist**
- **INTERVIEWS WITH TEAM!**



28

This program supported by the U.S. Economic Development Administration via Venture Central's Diversify-Connect-Fund grant





*This program was supported by the U.S. Economic Development Administration via Venture Central's Diversify-Connect-Fund grant.*

The BioDiscovery Summit and the BioSparkVA pitch event together drew more than 275 people interested in the emerging Biotech hub in central Virginia. BioSparkVA featured eight life sciences startups chosen from among 33 applicants, to pitch before an audience and panel of judges. Part of the process involved presenters working with CvilleBioHub Entrepreneurs in Residence to polish their pitches and adapt them to better address the interests of potential investors. The event itself fostered connections between the founders and important industry participants including from Johnson & Johnson, JP Morgan, and the Cooley law firm, which are positioned to make introductions to investors and other sources of support.



The program featured an inspiring presentation from the BioSpark Pitch Competition First Prize winner, an engaging keynote conversation with Tom Thorpe, and a thought-provoking panel discussion on the ABCs of Healthcare Innovation – Accelerants, Barriers, and Catalysts.





# Charlottesville

**SHOW HER**

**THE MONEY**

*Film Screening*

**Monday, September 30, 2024**

**Location:** The CODE Building      **Total # of Attendees:** 190+

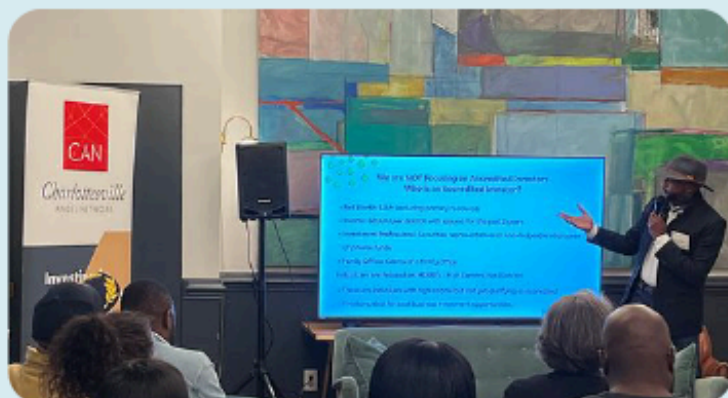
We tackled the issue of women receiving less than 2% of venture capital funding, demystifying venture capital with insights from leading female investors. The event was filled with engaging discussions and valuable networking opportunities, all while enjoying great refreshments





## Invest Local: Empowering Small Business Growth

Invest Local brought community investors together with local small businesses and explored wealth-building through crowdfunding and angel investment. Attendees gained real-world insights from local investors and founders, discovering practical ways to support small businesses and grow their wealth. What a success!



**Date:** October 9, 2024 **Location:** Common House, Charlottesville, VA 22911 **Total # of Attendees:** 28



*Brought to you by Venture Central (through the Diversify-Connect-Fund grant, provided by the U.S. Economic Development Administration).*





# Angel Investments: Showcase & Successes

Monday, Oct 28, 2024, 5:00 - 8:30 pm  
Irving Theater, CODE Building

## Highlights:

- **Event Attendees:** 93 (130 registered): Angel investors, startup founders, student education group members
- **Accredited Investor Attendees:** 41 (52 registered)
- **Portfolio Company 4-min Updates:** 17 (raising follow-on rounds: from Seed - Series B)
- **Fireside Chats with Founder/Funders Sharing Successful Exit Journey:** 2



## Moderated Fireside Chat Interviews:

- **Jerry Sgobbo**, founder  
DiveTech, a CAN/CAV portfolio company, exited via acquisition by Anduril in 2022
- **Nathalie Molina Niño**,  
early-stage angel investor in and mentor of TomboyX acquired in 2019 by a UK VC firm.

**Investors & Guests' Expectations Met: 4.4 / 5 | Presenting Companies' Overall Experience: 4.6 / 5**

5:00 - 5:45 pm – Cocktails & Celebration

5:45 - 6:30 pm – Dinner & Discussion: Successful Startup Exits

6:30 - 6:40 pm – BREAK

6:45 - 8:00 pm – Dessert & Showcase: Lightning Round Company Updates

8:00 - 8:30 pm – Coffee, Connection, Conversation & Cleanup





# IN THEIR WORDS:

LOCAL FEMALE FOUNDERS AND FUNDERS  
SHARE THEIR EXPERIENCES AND LESSONS



Monday, November 4, 2024 6PM - 8PM  
The Gallery at Vault Virginia  
112 3rd Street SE  
Charlottesville, VA 22902

On November 4, 2024, The Gallery at Vault Virginia buzzed with energy as local female founders and funders shared their experiences and lessons at 'In Their Words.' The event, featuring a screening of "SHOW HER THE MONEY" followed by a dynamic panel discussion, offered attendees a deep dive into the world of female entrepreneurship. Visionary founders and their financial supporters opened up about the realities of pitching for funding, the key traits investors seek, and the impactful synergy between founders and funders.



The evening highlighted the importance of collaboration in driving community-focused innovation and left attendees inspired and motivated. Organized by the Ascending Angels Committee, Vault Virginia, Charlottesville Angel Network, CAV Angels, Citrine Angels, and Venture Central.



# FUTURE OUTLOOK



## FUTURE PLAN

With a full time team and collaborative partners leading programs and projects in our entrepreneurial ecosystem, we expect continued traded-sector growth, more high paying jobs and greater recognition of Central Virginia as a place where entrepreneurs are supported and recognized. We also expect to see even more cross pollination among entrepreneurs, service organizations, educational institutions, and the professional service providers and enthusiasts that bring energy and talent to our communities. Venture Central is convening and connecting increasing numbers of these participants in meaningful ways to support a bright, accessible future for all who choose to innovate in CVA.

# CVA FUELS ENTREPRENEURS

Central Virginia - where innovators **accelerate**

Learn More: [venturecentralva.com](http://venturecentralva.com)





# VENTURE CENTRAL

CONVENE • CONNECT • SUPPORT

VCVA is possible thanks to anonymous donors and these foundational funders. Thank you!



VIRGINIA INITIATIVE FOR  
**GROWTH &  
OPPORTUNITY**  
IN EACH REGION



## CONNECT

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Charlottesville, Virginia 22902

434 studio: 225 East Main Street  
Charlottesville, Virginia 22902



# VENTURE CENTRAL

**CONVENE • CONNECT • SUPPORT**

[venturecentralva.com](http://venturecentralva.com)