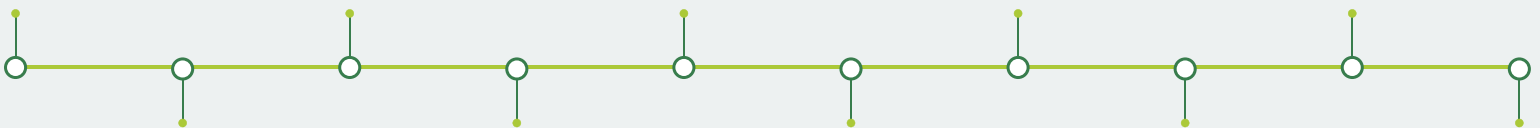
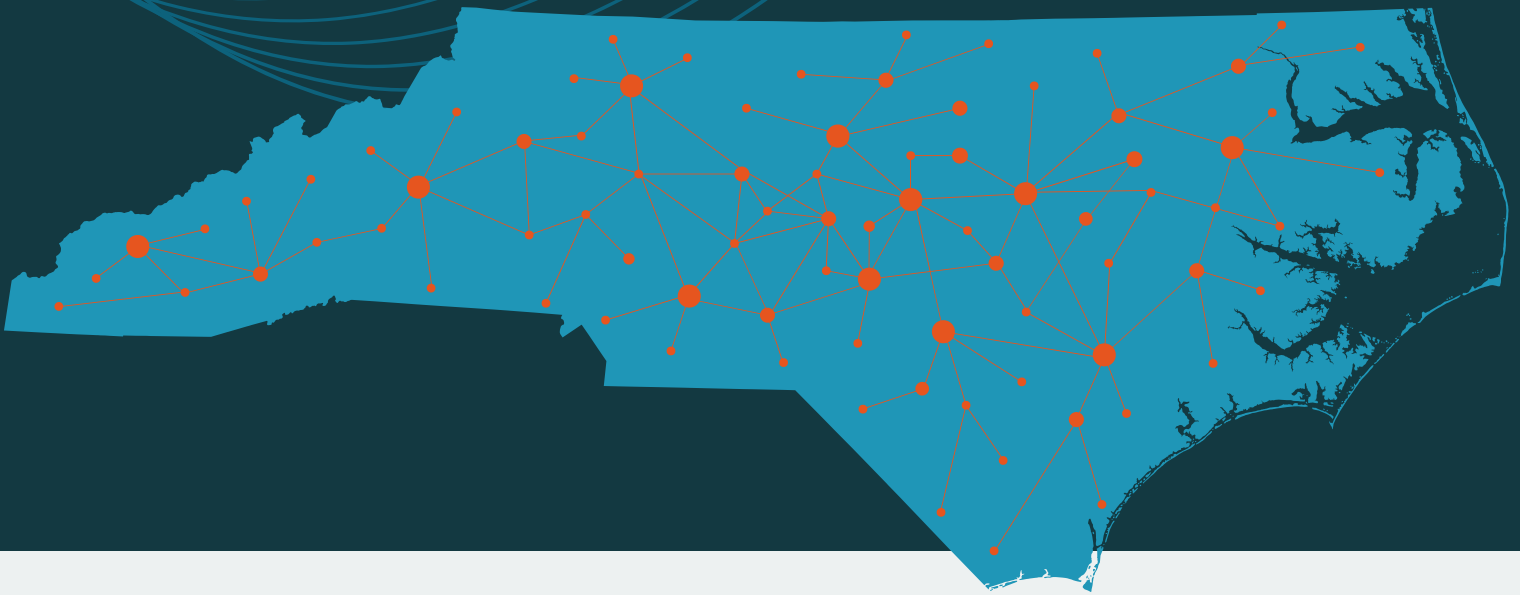




2005-2025

20 YEARS *of* IMPACT



ABOUT NC IDEA

NC IDEA is an independent private, 501(c)(3) foundation whose vision is to help North Carolinians achieve their entrepreneurial ambition to start and grow high potential companies. NC IDEA fosters sustainable economic development with competitive grants and programs for entrepreneurs and funding to strengthen the North Carolina entrepreneurial ecosystem. NC IDEA offers grant funding and support on the principles of diversity, equity, and inclusion (DEI).

→ VISION

Empower North Carolinians to achieve their entrepreneurial potential.

→ MISSION

Strengthening the economy of North Carolina through a strategic combination of grants and programs, deployed directly and through a network of partners, in furtherance of our Vision to help people achieve their entrepreneurial potential.

We strive each day to embody our core values in every aspect of what we do for the individuals and communities we serve and support.

CORE VALUES



ENTREPRENEURIAL

We foster innovation and challenge the status quo.



INCLUSIVE

We value diversity and collaboration.



AMBITIOUS

We believe in taking risks and maintaining resilience in the face of adversity.



CATALYTIC

Our success is measured by the value we create for our constituents.



CANDID

Our culture is driven by communication that is respectful, transparent and direct.



IMPACTFUL

We aspire to be an economic force multiplier through entrepreneurship.

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MESSAGE FROM THE CEO

LETTER FROM THOM RUHE
CEO AND PRESIDENT, NC IDEA FOUNDATION

im•pact

(verb) /im'pak(t)

have a strong effect on someone or something.

Impact is a word that does a lot of heavy lifting. Whether it is philanthropy, economic development, policy making, or other endeavors, it is typically invoked to assert whether an action or resource has had a positive effect (qualitative or quantitative) on someone or something. Measuring impact utilizes data to assess the extent of the positive effect and is used to assess the progress an effort or organization has made toward its intended outcomes.

Impact is also often misunderstood and broadly overused to either engage or disengage something from ongoing support. I have been in rooms when the word is used as superglue to stick seemingly unrelated ambitions together under some magical unifying force, but sometimes, the impact simply doesn't add up.

The truth of the matter is this: impact is very difficult to measure accurately. For one thing, the vast majority of impact measurement cannot control for all variables. Too often, credit is taken by organizations for enabling one step of many, and claiming impact as if their involvement was the ultimate catalyst for success. As we are often the first external source of funding for those we serve, we are more inclined to "take credit" for impact. This is affirmed by the founders themselves as they frequently (kindly) credit our external validation and first critical dollars for achieving success trajectory.

Other initiatives for which defensible data is a challenge often rely on anecdotes to justify their existence. In these cases, skeptics are quick to quip, "the plural of anecdote is not data," which means that a collection of personal stories is not equivalent to evidence-based data. There is some validity to this argument, although others would argue that an extensive collection of anecdotes is a type of data and should be considered when evaluating impact. This suggests that impact is a curious and often subjective concept, shaped to satisfy the confirmation bias of the individual making the determination. Said more plainly, beauty is in the eye of the beholder.

In the pages that follow, we make our best effort to convey the last 20 years of "impact" of NC IDEA by sharing the accomplishments of our funded companies and our cherished partners who help us support these entrepreneurs on their journey.

When and where we have data, we have shared it. Most of the data comes from annual survey responses provided by founders, corroborated where possible with public statements and filings. Some of the data comes from a commissioned IMPLAN study that measured NC IDEA's economic contribution based solely on its direct expenditures.

It is an important part of NC IDEA's broader reach and impact story, and the reason for sharing this information with the reader.

Let me conclude by sharing a story to make my point.

In the Spring of 2025, I attended an Economic Development Summit in Washington, DC, hosted by the North Carolina delegation. In attendance were our elected officials, entrepreneurs, investors, policy makers, and service providers. Among those present was a founder who received one of our grants in 2014. Since securing that first external funding, he went on to achieve a successful exit in 2022 and is now a valuable asset and advocate in the entrepreneurial ecosystem.

He was kind enough to introduce me to someone who, given their position within the state, should be better informed of our activities and could play a key role in supporting our mission to strengthen North Carolina's economy. As someone with little political influence, I understood why the gentleman being introduced to me wasn't particularly interested or engaged. As he was scanning the room for someone more important to talk to, our funded founder clapped his hands to reclaim the gentleman's attention and exclaimed, "You need to understand, if not for NC IDEA's fifty grand in 2014, I would have never built and sold our company for one hundred million dollars in 2022."

Is this example data or an anecdote? I will leave it to the reader to decide. In either conclusion, it speaks to the importance of our work and paints a lovely portrait of lasting impact. We hope the "receipts" contained herein, combined with a forthcoming playbook outlining our strategy and strategic portfolio of grants and programs, will inspire other communities, states, and even countries to reconsider best practices in economic development. Having spent nearly two decades in this field, I can assure you the impact and outcomes are worth the effort.

Entrepreneurially yours,



Thom Ruhe
President and CEO



HOW IT BEGAN

In 2005, NC IDEA was founded with a simple but ambitious purpose: to close the funding gap for early stage, high-growth, technology-based companies in North Carolina.

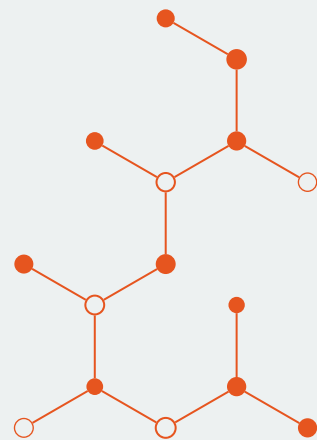
At a time when angel networks had collapsed and traditional investors had withdrawn, local entrepreneurs faced an uphill battle to access early stage funding. This challenge inspired MCNC to fulfill its economic development mission by creating NC IDEA Foundation.

Recognizing this need, David Rizzo, founder of NC IDEA and one of the architects of North Carolina's modern technology ecosystem, built a model of non-dilutive early stage grants that empowered entrepreneurs when they needed it most. His leadership laid the foundation for what would become one of the state's most influential economic engines.

Over the years, NC IDEA has invested more than \$26 million in grants, fueling a tidal wave of new companies and keeping the entrepreneurial spirit alive across the state.

Unlike most funding organizations, NC IDEA's independence from outside capital has allowed it to chart its own course, now paving the way for a new model of statewide economic development.

As the organization matured, its reach expanded beyond its Durham roots. Determined to serve the entire state, NC IDEA deliberately extended its programs to rural regions and historically underserved populations, ensuring that every North Carolinian with a bold idea had a fair opportunity to compete. Through customer discovery, experimentation, and adaptation, NC IDEA embodied the very entrepreneurial DNA it sought to nurture.



NCIDEA
NORTH CAROLINA INNOVATION EXPRESS



In its second decade, President and CEO Thom Ruhe took the helm, bringing a service-driven leadership style that propelled the organization into a new era. Under his leadership, NC IDEA has grown exponentially, becoming a household name across the state and an exemplar of how purpose-driven economic development can create lasting change.

NC IDEA's work has contributed to over \$1.4 billion in funding raised, helped create over 5,050 jobs, and led to 44 acquisitions — all by and for North Carolina. Today, more startups are choosing to grow and stay in North Carolina, strengthening the economy from within.

As we celebrate our 20th anniversary, we do so with deep gratitude. This milestone is for the entrepreneurs, partners, and communities that have made this journey possible. Together, we are building not only companies, but a more inclusive and resilient North Carolina economy.

2025

NC IDEA IS BORN



NC IDEA was created and spun out of MCNC under the leadership of David Rizzo.



2005

2006

NC IDEA awards its first seven SEED grants directly to startups. **To date, SEED has awarded 231 grants, surpassing \$10.6M in funding.**

2012

Groundwork Labs (later known as NC IDEA LABS) launched with funding from NC IDEA and remained an active program for nearly 10 years, continuing until 2021.

2015

NC IDEA converts from a 501(c)(3) supporting organization to a private foundation.

2016

Thom Ruhe joins NC IDEA as President and CEO

NC IDEA SOAR, formerly SoarTriangle, became part of the Foundation and remained an active program until 2018.

The Foundation launches NC IDEA ECOSYSTEM awarding \$1.35M to 11 Entrepreneurial Support Organizations. **To date, 92 ECOSYSTEM grants totaling nearly \$8M have been awarded.**

The Foundation announces the first cohort of NC IDEA LEAD, which remained a program until 2020.

2017

NC IDEA surpasses \$5M in grants awarded directly to startups through NC IDEA SEED.

The Foundation awards its first NC IDEA ENGAGE grant. **To date, ENGAGE has awarded 501 grants, surpassing \$2.3M in funding.**

The Foundation pilots the NC IDEA MICRO (\$10K) grant program and awards \$150K to 15 startups. **To date, MICRO has awarded 240 grants, surpassing nearly \$2.4M in funding.**

2018

NC IDEA commits to a statewide rollout of the Ice House Entrepreneurship Program with the ambitious goal to educate 100,000 North Carolinians with an entrepreneurial mindset.

NC IDEA hosted the inaugural statewide Ecosystem Summit, bringing together nearly 500 attendees from across NC to rethink economic development strategy; it has since become a yearly event.

2019

NC IDEA surpasses \$10M in grants awarded across all Foundation programs.

2020

NC IDEA establishes the North Carolina Black Entrepreneurship Council and awards over \$360K in grants to 8 partners advancing Black entrepreneurship. **To date the NC BEC has awarded over \$2.3M in grants directly to Black entrepreneurs, ESOs, & HBCUs.**

650+
COMPANIES SUPPORTED
SINCE INCEPTION





NC IDEA receives historic \$1.25M commitment from The Research Triangle Foundation.

2021

\$26M+
GRANT DOLLARS
DEPLOYED



NC IDEA launches the MINDSET grant to support organizations and certified facilitators in deploying the Ice House Entrepreneurship Program (IHEP).

2022

1,174
GRANTS
AWARDED



Early in the year, NC IDEA and the NC BEC award \$525,000 to seven Black-led startups; months later, the NC BEC awards an additional \$750,000 to five North Carolina HBCUs.

2023



NC IDEA recognized by the Nasdaq Entrepreneurial Center in its report, *Revitalizing Innovation: Models of Equitable Entrepreneurship Across the U.S.* and was spotlighted in the Nasdaq MarketSite in NYC.

NCINNOVATION

NC IDEA launches partnership with NCInnovation supporting NCI's grants and regional innovation networks to accelerate the commercialization of promising NC public university research.

2024

With the support of Wells Fargo, NC IDEA partners with MDC to release "Strengthening North Carolina's Rural Entrepreneurship Future," a report outlining the challenges, opportunities, and actionable steps to support rural entrepreneurs and shape a more resilient economy.



Ecosysteming, the Foundation's podcast redefining economic development through the lens of equitable, is launched during the Fall.

2025

NC IDEA made its largest funding announcement to date in March, with over \$1.7M in funding awarded to eighteen ECOSYSTEM partners and eleven Rural Impact grants to companies across the state. Over \$1.2M was dedicated to support the needs of rural entrepreneurs, including \$500K from Wells Fargo.



On May 12, 2025, NC IDEA celebrated two decades of ecosysteming by releasing a historical video highlighting 20 years of accomplishments and impact.

NC IDEA, Provident1898, and ECMC Group have joined forces to bring the Bold Path Fellowship to the Triangle, to make entrepreneurship a more accessible and equitable career path for underserved founders.

PROVIDENT 1898

ECMC
Foundation



NC IDEA surpasses \$26M in grants awarded; with 1,174 grants deployed across North Carolina through all Foundation programs.

CORE PROGRAMS

What began as a local effort to support entrepreneurs in the Triangle has grown into a statewide force powering North Carolina's entrepreneurial community. For two decades, we have helped shape one of the country's most resilient and collaborative ecosystems, serving 650+ companies and hundreds of communities and partners with more than \$26 million in funding and tens of thousands of support programming hours. The Foundation's holistic approach provides a powerful strategic combination of competitive grants and programs directly for entrepreneurs and in support of ecosystem activities, demonstrating that equitable economic development leads to a stronger economy—one that opens doors for all entrepreneurs to succeed.

FOR ENTREPRENEURS

Through our powerful combination of competitive grants and programming, we help entrepreneurs when they need it most.



\$10K GRANT AND PROGRAMMING TO VALIDATE AN IDEA



\$50K GRANT FOR GROWTH AND SCALE

FOR THE ECOSYSTEM

By working together with our network of statewide partners, we achieve our shared goals of advancing entrepreneurship in the state of North Carolina.



ENTREPRENEURIAL MINDSET PROGRAMMING AND TRAINING



SMALL GRANTS TO CELEBRATE AND PROMOTE ENTREPRENEURSHIP



LARGER GRANTS TO STRENGTHEN THE INFRASTRUCTURE FOR NORTH CAROLINA'S ENTREPRENEURS



[COMPANY DIRECTORY](#)



[PARTNER DIRECTORY](#)

VALIDATING INNOVATIVE STARTUPS



THE PROGRAM

Our \$10K MICRO grant provides a small amount of funding to entrepreneurs who are testing assumptions about their business.

Through small, project-based grants, NC IDEA MICRO awards \$10K in funding to startups actively moving their companies forward by validating assumptions and developing a business model. The funding is coupled with an eight-week customer discovery and product launch program. We have found that funding, paired with mentorship and guidance, early in a company's lifecycle, can make a significant impact on future success.

THE HISTORY

Empowering Entrepreneurs at an Earlier Stage of Growth

NC IDEA MICRO was born from the insight that early stage entrepreneurs often face challenges that can hinder their success long before they are ready for larger amounts of funding. As we evaluated an increasing number of applicants for our SEED grant and engaged with more companies across our expanding networks, we asked ourselves: *Could we help more entrepreneurs at a critical early inflection point?* In 2018, we launched the MICRO program to answer that question. With \$10K project-based grants, we aimed to support high-potential companies that were not yet positioned for our traditional \$50K SEED grant. We paired these grants with mentorship and assistance, along with access to our wide network of advisors, partners, and investors.

Now, 15 cycles later, the results speak for themselves: early, targeted capital can significantly increase the chances of long-term success. By supporting companies sooner in their life cycle, the MICRO program has helped founders advance their ideas, gain traction, and build the foundation for sustainable growth.

240 GRANTS AWARDED TOTALING \$2.3M+

THE OUTCOMES

\$103M+

FUNDING RAISED

1,065+

JOBS CREATED

73%

STILL IN
BUSINESS

81%

UNDERSERVED

34

AWARDED SEED
GRANTS



“Beyond the dollars, the mentorship and community from NC IDEA will help us sharpen our go-to-market strategy, avoid common early-stage pitfalls, and prepare us for a successful pre-seed raise. This support isn’t just about building a product, it’s about building a sustainable business.”

Shivani Sharma, Founder and CEO, Tulsi Cybersecurity (MICRO Spring 2025)

GROWING SCALABLE STARTUPS



THE PROGRAM

Our \$50K SEED grant provides entrepreneurs what they need to advance their startup, gain customers, or attract future investment.

NC IDEA SEED offers early stage companies the critical funding they need to scale faster. Our \$50K grants are awarded to innovative startups with a proven concept — even if they are not yet profitable. The funds, along with mentorship and guidance, push companies forward and reduce risk associated with growing startups.

THE HISTORY

From Seed to Success: Fueling Innovation Across NC

In 2005, NC IDEA set out to address the critical need for pre-venture capital funding in North Carolina, aiming to bridge the funding gap for early stage companies through “no strings attached” funding. In the early years, grant recipients were primarily concentrated around our RTP headquarters—a hub of academic and entrepreneurial innovation. However, through our relentless commitment to a statewide mission, we have successfully broadened both the geographic and demographic reach.

This progress has been fueled in part by meaningful partnerships with university students—our Associates, Fellows, and Interns—who are integrated into the grant process as reviewers and coaches for competitive applicants. In parallel, we have built a strong network of experienced industry experts, successful entrepreneurs, and investors, all contributing as reviewers and helping drive the program’s ongoing success.

NC IDEA SEED remains one of the Foundation’s flagship programs and has grown into the cornerstone upon which all of our other initiatives are built, driving forward our broader vision of empowering all North Carolinians to achieve their entrepreneurial potential.

231 GRANTS AWARDED TOTALING \$10.6M+

THE OUTCOMES

\$1.2B+

FUNDING RAISED

3,120+

JOBS CREATED

68%

STILL IN
BUSINESS

\$5M+

RAISED BY
35 COMPANIES

27

COMPANIES
ACQUIRED



“The capital will speed up everything on our roadmap, but the bigger win is NC IDEA’s network. They surround you with mentors who selflessly provide all of the access and expertise they can.”

Taylor Casey, Founder of Kahmino (MICRO Spring '24 & SEED Spring '25)

INSPIRING ENTREPRENEURIAL THINKING



THE PROGRAM

Our MINDSET program brings the power of entrepreneurial thinking to North Carolinians through deployment of the Ice House Entrepreneurship Program (IHEP).

[IHEP](#) is designed for all individuals to develop their creativity, critical thinking, effective problem solving, teamwork, and other entrepreneurial skills that foster opportunity and equity across North Carolina.

THE HISTORY

The Power of an Entrepreneurial Mindset

NC IDEA has an ambitious goal: to educate 100,000 North Carolinians with an entrepreneurial mindset. Central to this vision is the Ice House Entrepreneurship Program (IHEP), a proven curriculum from the [Entrepreneurial Learning Initiative \(ELI\)](#) in partnership with the [Kauffman Foundation](#). Since 2018, the Foundation has worked with education partners statewide, offering IHEP facilitator trainings and grants to help deploy entrepreneurial mindset courses.

To reach diverse audiences, NC IDEA has expanded its approach. In 2023, it [partnered](#) with Girl Scouts – North Carolina Coastal Pines to deliver workshops for girls in grades 4–12, helping them build business skills and explore innovative leadership. In 2025, NC IDEA joined [NC LIVE](#) and [BLINC](#) to launch the Libraries for Entrepreneurial Advancement Fellowship (LEAF), equipping librarians to support entrepreneurs and small business owners across the state.

By introducing IHEP at the earliest stages of engagement, NC IDEA is challenging outdated thinking and rewriting the playbook for how communities and statewide initiatives economically empower people.

THE OUTCOMES

53

MINDSET GRANTS
AWARDED

6,500+

MINDSETS
REACHED

10

FACILITATOR
TRAININGS HELD

441

TOTAL CERTIFIED
FACILITATORS

43

LEAF FELLOWS



“This has truly been the best program I have been to in regards to practical and actionable information and support. I am really excited about the future of business services at my library.”

Lauren Hout, Reference Librarian of Rockingham County Public Library (LEAF Western '25)

CELEBRATING ENTREPRENEURIAL COMMUNITIES



THE PROGRAM

Our ENGAGE grant supports efforts to unite like-minded folks to celebrate and promote entrepreneurship.

NC IDEA ENGAGE empowers individuals and organizations to ignite vibrant community entrepreneurial ecosystems by fueling diverse and inclusive initiatives across North Carolina. ENGAGE welcomes applications for activities centered around entrepreneurship, including entrepreneurial programs, pilots, events, and student educational initiatives that foster connections, collaborations, and impactful activity throughout the state.

THE HISTORY

Stimulating Statewide Entrepreneurial Activity

When we launched the NC IDEA ECOSYSTEM program, it was very evident that North Carolina was home to a vibrant and rapidly growing network of entrepreneurial ecosystems. There was active community engagement through organizations, events, and programs that fostered meaningful connections and sparked countless new opportunities. Yet, there was a collective recognition that many of these efforts needed a platform to scale and connect with a broader network of entrepreneurs, partners, and champions. Responding to this need, in 2017, the Foundation began awarding NC IDEA ENGAGE grants to fuel and amplify these grassroots efforts bringing like-minded folks together to celebrate and promote entrepreneurship.

Since its inception, ENGAGE has played a pivotal role in advancing the Foundation's mission to expand and connect entrepreneurial communities across North Carolina. Through these efforts, we have helped ensure that the entrepreneurial spirit is not confined to any single region or demographic, but is accessible and celebrated by all.

501 GRANTS AWARDED TOTALING \$2.3M+

THE OUTCOMES

60%

SUPPORT
UNDERSERVED
AUDIENCES

60%

AWARDED
OUTSIDE RTP
REGION

58

COUNTIES
REACHED



“Your belief in us is more than funding. It’s a direct investment in the entrepreneurial future of North Carolina. We will never stop telling others about you and how you are directly supporting young entrepreneurs across our state.”

Narkie Nartey, Founder of The Wakaboomee Program (ENGAGE '25)

SCALING ENTREPRENEURIAL SUPPORT



THE PROGRAM

Our ECOSYSTEM grant reflects our commitment to strengthening the infrastructure for North Carolina's entrepreneurs.

NC IDEA ECOSYSTEM provides grant funding to organizations that execute creative programs to support entrepreneurs. We believe that our commitment to supporting entrepreneurial ambition and economic advancement in North Carolina is best achieved by working in partnership with others.

THE HISTORY

Expanding Our Capacity to Serve More

For its first decade, the Foundation was focused on providing direct support to startups, but it became increasingly clear that a more expansive approach was needed to truly impact the state's broader entrepreneurial community. NC IDEA ECOSYSTEM was born out of the Foundation's vision to create more opportunities for the statewide exchange of ideas, experiences, and connections. Aimed at building a stronger, more collaborative entrepreneurial infrastructure in communities large and small, the Foundation awarded its first cohort of ECOSYSTEM grants in 2016. Through grants averaging \$100K over two years, ECOSYSTEM empowers community-driven efforts that foster innovation, collaboration, and growth.

Since its inception, the ECOSYSTEM grant program has served as a blueprint for how community-based ecosystem building positions North Carolina as a national model in entrepreneurship-led economic growth.

92 GRANTS AWARDED TOTALING \$7.9M+

THE OUTCOMES

75+

PARTNERS ACROSS
THE STATE

60%

AWARDED
OUTSIDE RTP
REGION

3,200+

COMPANIES
SUPPORTED BY
GRANT ACTIVITIES



“These funds will create programming to scale minority-owned businesses to \$3 million, providing greater access to capital and strengthening the resources to help entrepreneurs grow and scale.”

Ally Cifaratta, CLT Alliance Foundation (ECOSYSTEM '25)

ELEVATING BLACK ENTREPRENEURSHIP



In August 2023, NC IDEA launched a video marking the three-year anniversary of the NC BEC and the remarkable achievement of deploying over \$2M in funds to the Black community.



[WATCH THE VIDEO](#)

More growth-oriented Black-owned firms means more innovation, more jobs and significantly more wealth creation for Black people, impacting communities as a whole. However, the number of Black-owned firms is disproportionately low at nearly every stage of development. This Black entrepreneurship gap is due to systemic barriers that result in a lack of access, exposure, networks, funding and resources.

Established in 2020 at the height of the Black Lives Matter movement, the North Carolina Black Entrepreneurship Council (NC BEC) was created to lead NC IDEA in its programmatic and grant-making ambitions to address the challenges of Black entrepreneurship in our state. Through a trust-based philanthropy model, NC IDEA empowered a select group of entrepreneurs, university dignitaries, and community leaders who united around a shared vision: building a more equitable future by creating grant programs designed to build wealth within the Black community—programs shaped and led by the very people they aimed to serve. The Council's game-changing model is leading a paradigm shift in philanthropy by addressing the systemic inequities of Black America through the power of entrepreneurship.

THE OUTCOMES



BLACK ENTREPRENEURS

building assets and creating equity

7 GRANTS

Grant recipients have generated 70 jobs and successfully raised nearly \$11 million in funds.



HBCUs

seeding the next generation

5 GRANTS

Deployed \$150,000 each to broaden access to entrepreneurial-focused curriculum and resources for their student populations and surrounding communities.



ECOSYSTEM PARTNERS

expanding the pipeline

34 GRANTS

Have provided assistance and capacity-building to more than 285 companies and hosted more than 1,500 attendees for outreach and training events through grant-funded activities



“The NC BEC puts their money where their mouth is time and time again. It’s a nod to ,we hear you, and we understand, and we are going to do something about it.”

Bernard Worthy, Co-Founder and CEO LoanWell and NC BEC GROWTH Grant Recipient

FUELING RURAL ENTREPRENEURSHIP



[VISIT THE PAGE](#)

Rural North Carolina is home to countless growth-oriented entrepreneurs with the proven potential to significantly impact both the local and statewide economies. Despite facing limitations, rural entrepreneurs demonstrate remarkable resilience in overcoming access to capital, geographic challenges, and community support, all of which are crucial resources for the success of an entrepreneur.



FINANCIAL CAPITAL

Limited access to funding and markets.



SOCIAL CAPITAL

Lack of a supportive entrepreneurial ecosystem.



INTELLECTUAL CAPITAL

Gaps in access to knowledge about support services.



BUILT CAPITAL

Small client bases, limited broadband access, and supply chain barriers.

WHY NOW?

This video showcases 'Innovations in Rural Entrepreneurship', highlighting the remarkable work of successful rural founders and ecosystem builders across all corners of our state.



[WATCH THE VIDEO](#)

NC IDEA has a proven track record of investing in rural entrepreneurs and the ecosystem that surrounds them, while recognizing that more must be done to close the gap for rural founders across the state. In the Spring of 2024, the Foundation began to more deeply explore potential avenues for better supporting the needs of North Carolina's rural founders. In partnership with [MDC](#) and with support from [Wells Fargo](#), NC IDEA released the *Strengthening North Carolina's Rural Entrepreneurship Future* report, highlighting the immense potential within our state's rural communities. In March of 2025, more than \$1.2M was awarded to organizations and companies, specifically in support of rural entrepreneurship — including a \$500,000 contribution from Wells Fargo to help expand this vital work.

Moving forward, we remain committed to unlocking the full potential of rural entrepreneurship across the state. This is not only the right thing to do, but the smart thing to do, to fully reach North Carolina's economic potential.



POPULATION INCREASE

Up 2.7% in rural NC from 2020-2023.



BROADBAND EXPANSION

Increased e-commerce opportunities.



VAST RURAL LANDSCAPE

Potential for innovation in agriculture and biotechnology.



“The Rural Impact grant was instrumental in helping us expand our mission to bring advanced school safety technology and leadership training to rural North Carolina. We’re profoundly grateful for NC IDEA’s belief in innovation that serves rural communities.”

Jim Boyte, CEO of Active Defender (SEED Spring ‘21 & Rural Impact ‘25)

THIS THING OF OURS



2024 HIGHLIGHT REEL

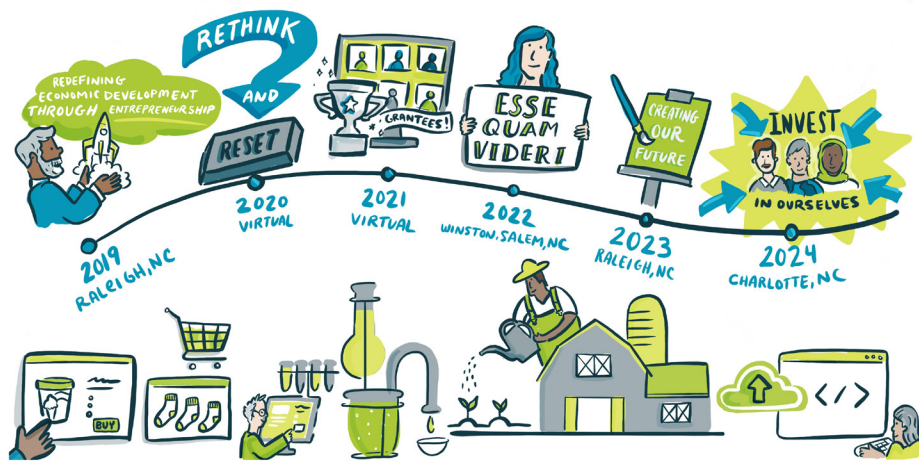


VISIT THE SITE

NC IDEA’s Ecosystem Summit is the only statewide conference that brings together North Carolina’s entrepreneurial community—innovators, ecosystem builders, policymakers, and industry leaders—to celebrate the impact of entrepreneurship and shape a shared vision for making our state the best place to start and grow a business. Together, we explore ideas, create connections, and strengthen the foundation for a more innovative and inclusive economy.

Each November, during Global Entrepreneurship Week, nearly 500 attendees come together to engage in meaningful conversations, exchange ideas, and discuss the most pressing challenges and opportunities facing North Carolina’s growing entrepreneurial community. Over the course of the two-day conference, attendees hear from experts, leaders, and the entrepreneurs themselves on critical topics aimed at strengthening the entrepreneurial ecosystem, from creating equitable access to funding and resources to exploring strategies for building sustainable and resilient communities. The event emphasizes the importance of collaboration and community support in driving economic growth, focused on specific strategies and best practices for ecosystem building.

The annual Summit serves as a vital platform for celebrating our collective progress and charting a bold path forward, ensuring North Carolina continues to lead the nation in fostering inclusive and equitable economic development that supports the next generation of entrepreneurs.



“NC IDEA just sent a shot across the bow in North Carolina. This event is a great catalyst for getting all stakeholders in the state on the same page moving forward.”

Summit Attendee (Unknown)

FASHIVLY

How a Pandemic Styling Favor Sparked a Fashion Tech Platform

by Ashlyn Greer, Founder



COMPANY

Fashivly is an online personal styling platform that's building the future of online shopping.



WEBSITE

fashivly.com



LOCATION

Charlotte, NC



GRANT

SEED, Spring 2024



When people ask how I started Fashivly, I sometimes laugh at how unplanned it all was. I'd quit my job a few months prior in order to start a company, but so far none of my pen and paper ideas had panned out. It began in the fall of 2020 — peak COVID, peak sweatpants. A friend reached out, saying she felt disconnected from her identity and was tired of living in loungewear. She knew I worked in fashion and asked for help finding her style again. We couldn't meet in person, so I pulled together a custom digital style guide — curated outfits with styling notes, all wrapped in a clean format I borrowed from my corporate fashion days. She loved it and posted it on Instagram Stories. The next thing I knew, five or six people messaged me asking for their own guides. They sent me money on Venmo. Just like that, Fashivly was born.

At that point, I already had the entrepreneurial itch but didn't know what shape it would take. This experience clarified it for me. Styling was my zone. Over the next six to nine months, I ran Fashivly as a super lean, super scrappy MVP. No website. No official checkout. Just messages, Venmo, and emailed google docs. But people kept coming.

By Spring 2021, it was clear this wasn't a hobby.

The demand was real, and the chaos of manual operations could not keep up. I took the leap — filed my LLC, built a website, and brought on my first co-founder later that year. We operated with a clunky but effective model: 25 contractors manually searching product links to build client guides. Despite the clunk, we crossed nearly \$400,000 in revenue. That was our green light. Then, in 2024, everything changed again.

With support from NC IDEA's Seed Grant Program and our first round of funding, we moved from hustle to scalability. We rebuilt Fashivly as a true fashion tech platform.

Our goal? To cut through the noise of online shopping and deliver personalization at scale. Today, we use a client's data (their style preferences, profession, even location) to recommend apparel that truly fits. We aren't just a styling service; we provide a smarter filter for the overwhelming sea of online fashion. We also partner with retailers and affiliates now, embedding them in our platform to offer curated experiences, eliminating the endless scroll and showing people what they actually love. Looking ahead, our vision is bold: We want Fashivly to be the first stop for anyone shopping for clothes online. Imagine logging onto a major retailer and seeing just 30 pieces - the right ones — instead of 3,000 irrelevant options. That's where we are headed.

For any entrepreneurs reading this, especially my fellow NC IDEA grantees: my biggest advice is to build your founder circle. Mentors are great, but having peers who are in the trenches with you is a game changer. You need people you can vent to, celebrate with, and learn from. That community makes the journey not just doable - but deeply rewarding. Thanks for letting me share a bit of Fashivly's story. We are just getting started.

“Looking ahead, our vision is bold: We want Fashivly to be the first stop for anyone shopping for clothes online. Imagine logging onto a major retailer and seeing just 30 pieces — the right ones — instead of 3,000 irrelevant options. That's where we are headed.”

THIS THING OF OURS

Our work is based on a simple but powerful goal: to foster economic development in North Carolina through the lens of entrepreneurship, namely, empowering more people to pursue their entrepreneurial ambition to start and grow high-potential companies. Our activities reflect a commitment in the potential to grow, from within the State, the companies that will strengthen the economy and build diverse communities.



**20
YEARS
OF
IMPACT**



We premiered this video on May 12, 2025, our 20th birthday. Since then, the numbers highlighted have only grown as our impact continues to build.

REDEFINING BEST PRACTICES IN ECONOMIC DEVELOPMENT



1,174
GRANTS AWARDED



\$26M+
GRANTS DOLLARS DEPLOYED

OPENING DOORS FOR ALL ENTREPRENEURS TO SUCCEED

650+

COMPANIES
SUPPORTED

489

NUMBER OF GRANTS TO
COMPANIES

\$13.7M+

GRANT DOLLARS
AWARDED TO COMPANIES

66%

FUNDED COMPANIES
UNDERSERVED

TRANSFORMING THE LANDSCAPE OF EQUITABLE ECONOMIC DEVELOPMENT

685

NUMBER OF GRANTS
TO PARTNERS

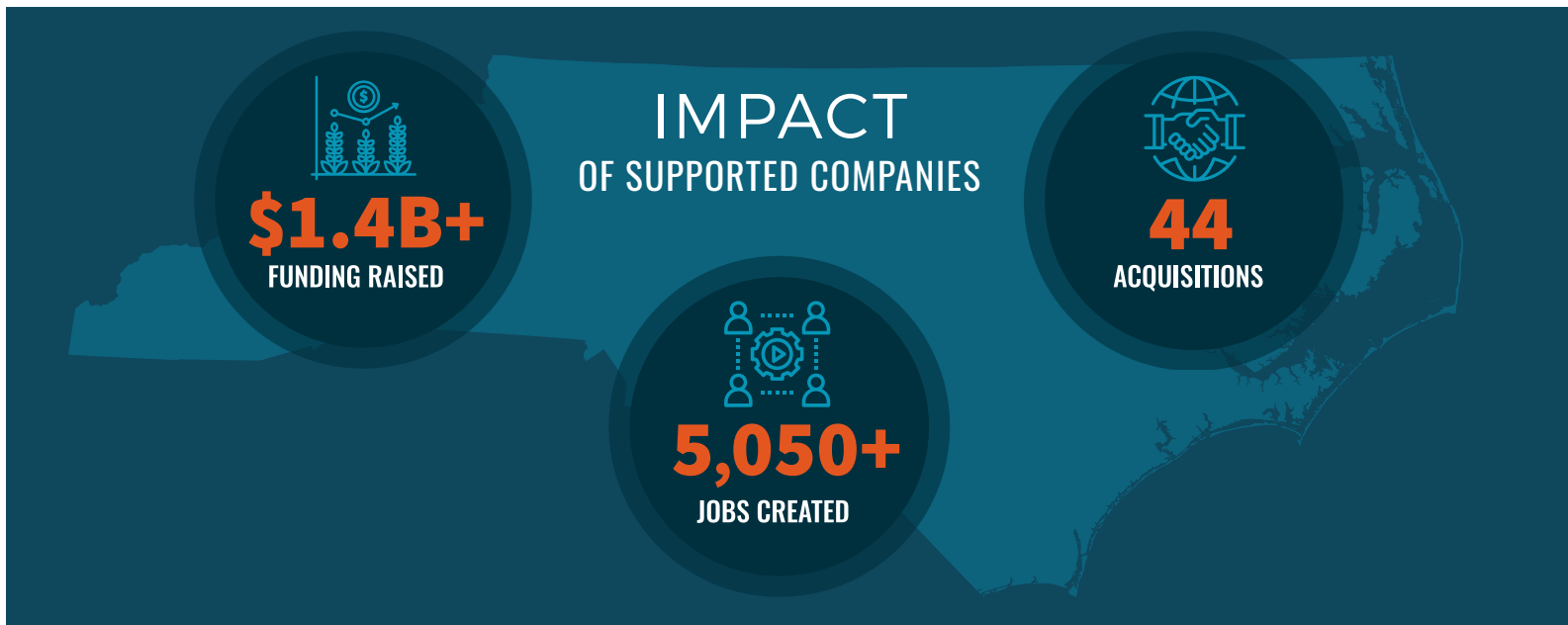
\$12.3M+

GRANT DOLLARS AWARDED
TO PARTNERS

60%

GRANTS OUTSIDE
OF RTP

LEVERAGING ENTREPRENEURSHIP AS A DRIVER OF GROWTH, JOB CREATION, AND LASTING WEALTH



STRENGTHENING THE ECONOMY AND SERVING HUMANITY

68%

STILL IN BUSINESS

NC IDEA-funded companies have successfully remained active (or acquired) and in business since receiving a grant; compared to national statistics of 9 out of 10 startups failing (Source: Startup Genome - the 2019 report claims 11 out of 12 fail).

66%

COMPANIES UNDERSERVED

Over half of NC IDEA-funded companies are led by underserved founders, including founders who identify as Minority or Female, or those residing in Tier 1 or Tier 2 counties. Particularly in its second decade, NC IDEA has prioritized empowering those who have historically not had capacity, access, or networks.

\$3,299

COST PER CREATED JOB

The cost per NC IDEA created job of its funded companies is just over \$3,000 per job; whereas traditional economic development initiatives have six figure costs per job by comparison.

1580%

INCREASE IN GRANT DISTRIBUTION

Since awarding the first grants in 2006, NC IDEA grant distribution has increased exponentially.

\$15.4M

TAX REVENUE*

NC IDEA grants and expenditures have resulted in a \$15.4 million boost in state and local tax revenue for North Carolina communities.

\$85,953

DIRECT COMPENSATION*

Jobs supported by our funding produce an average direct compensation of \$85,953 (including benefits). While not directly comparable, the statewide average wage was \$65,676.

**NC IDEA grant distribution and supported company statistics are provided through self-reported data collected through annual surveys to grant recipients. Data with an asterisk, is provided from a report commissioned in 2025 by NC IDEA with Aha! Advisors. This data uses IMPLAN, a widely recognized and leading economic modeling system.*

WHERE *are they* NOW?

In 2025, as part of our 20-year anniversary, NC IDEA is reconnecting with SEED grant (\$50K) recipients from years past to celebrate two decades of impact.

The *Where Are They Now?* series, hosted by NC IDEA President and CEO Thom Ruhe, brings alumni back to reflect on their entrepreneurial journey. They share how the SEED grant supported their progress, how their companies evolved, the lessons they have learned, and what they are up to now.

Whether you're exploring entrepreneurship for the first time or looking to grow your company, these conversations offer valuable insight and inspiration.



[YOUTUBE PLAYLIST](#)

NEW EPISODES RELEASED
EACH MONTH
THROUGHOUT 2025

JANUARY



Ryan Pratt
Guerrilla RF

EPISODE 1 - HOW THIS COMPANY RAISED \$65M OVER 13 YEARS

2013 SEED Grant Recipient

Featuring Ryan Pratt, Founder and CEO of [Guerrilla RF](#) in Greensboro. Ryan looks back on the past 13 years, sharing the challenges and milestones that led the company to become publicly traded and secure over \$65 million in funding.

FEBRUARY



Dipak Mahato
SeaChange Technologies

EPISODE 2 - REVOLUTIONIZING WASTEWATER TREATMENT

2015 SEED Grant Recipient

Featuring Dipak Mahato, Founder and CEO of [SeaChange Technologies](#) in Raleigh. Dipak shares the challenges and successes of his entrepreneurial journey and dives into the complexities of wastewater treatment, highlighting how advances in this field are driving broader innovation.

MARCH



Doug Kaufman
TransLoc

EPISODE 3 - HOW TRANSLOC WENT FROM STARTUP TO ACQUISITION BY FORD

2006 SEED Grant Recipient

Featuring Doug Kaufman, former CEO of [TransLoc](#). Doug reflects on the company's growth and its acquisition by Ford. He shares the key factors behind this milestone for the Durham-born company and the lessons learned throughout his entrepreneurial journey since the acquisition.

APRIL



Eric Boggs
RevBoss

EPISODE 4 - FROM LOSING HIS FIRST STARTUP TO BUILDING A PROFITABLE BUSINESS

RevBoss - 2014 SEED Grant Recipient / Argyle Social - 2009 SEED Grant Recipient

Featuring two-time SEED grant winner Eric Boggs, Founder and CEO of [RevBoss](#) and former Founder and CEO of Argyle Social. Eric shares his journey from his first startup to leading a successful and profitable business in the Triangle, demonstrating that the entrepreneurial path is rarely linear but always rewarding.

MAY



Ryan O'Donnell
Sunlight & EmployUs

EPISODE 5 - HOW HE SECURED TWO \$50K NC IDEA SEED GRANTS

2024 SEED Grant Recipient - Sunlight / 2014 SEED Grant Recipient - EmployUs

Featuring Ryan O'Donnell, Co-Founder and CEO of [Sunlight](#) and former Co-Founder and CEO of [EmployUs](#). Ryan shares how he built — and sold — his first startup, EmployUs, and what inspired him to launch Sunlight, a company strengthening America's social safety net.

JUNE



Karl Rectanus
LearnPlatform

EPISODE 6 - FROM EDUCATOR TO EXITED ENTREPRENEUR

2014 SEED Grant Recipient

Featuring Karl Rectanus, former Co-Founder and CEO of [LearnPlatform](#). Karl shares his journey from educator to exited entrepreneur — how early career lessons shaped his path, how he helped deliver the gift of vision, and how he built a successful North Carolina company. He also reflects on the LearnPlatform acquisition and what he is focused on now.

JULY



Sam Bayer
Corevist

EPISODE 7 - FROM NC IDEA GRANT TO MULTIMILLION DOLLAR COMPANY

2008 SEED Grant Recipient

Featuring Sam Bayer, former Founder and CEO of [Corevist](#). Sam led the company through the rise of cloud services and the consumerization of B2B eCommerce. Hear how he bootstrapped the business, grew it steadily, and planned a thoughtful transition into retirement.

AUGUST



Melvin Hines
Upswing

EPISODE 8 - HIS COMPANY IS CHANGING THE FUTURE OF THOUSANDS OF STUDENTS

2014 SEED Grant Recipient

Featuring Melvin Hines, CEO and Co-Founder of [Upswing](#). Melvin shares how his own experience sparked his drive to help thousands of students take charge of their futures through education.

SEPTEMBER



Robbie Allen
Automated Insights

EPISODE 9 - HOW HE BUILT AND SOLD 3 AI COMPANIES

2009 SEED Grant Recipient

Featuring Robbie Allen, former Founder and CEO of Automated Insights. Robbie shares how he founded and exited three AI companies and how that now informs his current role as GP of the [Triangle Tweener Fund](#) alongside Scot Wingo. The fund takes a fresh approach to investing in early-stage Triangle-based companies, and has supported several NC IDEA funded startups.

OCTOBER



Paolo DiVincenzo
Arcametrics Systems

EPISODE 10 - WHAT NO ONE TELLS YOU ABOUT COMPANY EXITS

2012 SEED Grant Recipient

Featuring Paolo DiVincenzo, former CEO of Arcametrics Systems. Paolo has led and exited multiple ventures, including NC IDEA funded Arcametrics Systems. Hear the nuance behind exiting several companies and why it's not always the good news it appears to be.

NOVEMBER



Vikram Sethuraman
PT Wired

EPISODE 11 - HIS STRATEGY FOR SECURING SUCCESSFUL EXITS, NO MATTER THE OUTCOME

2017 SEED Grant Recipient

Featuring Vikram Sethuraman, former Founder and CEO of [PT Wired](#) and now VP of GTM and Product at [Prompt Health](#). Vikram recounts how an injury — and the frustration of navigating an outdated paper-based PT system — led him to start PT Wired, which was later acquired by Prompt Health.

DECEMBER



Ricci Wolman & Ferol Vernon
Written Word Media

EPISODE 12 - HOW THIS POWERFUL DUO IS REACHING 1.5 MILLION READERS WORLDWIDE

2014 SEED Grant Recipients

Featuring Ricci Wolman and Ferol Vernon of Written Word Media. Ricci (Founder and CEO) and Ferol (COO) share how their love for books grew from a small idea to help Ricci's mom promote her book into a platform that now serves 45K authors and over 1.5M readers, delivering personalized book recommendations via email.

CASE STUDY



Weaving Change: How Renaissance Fiber is Reviving US Textiles Through Hemp Innovation

by Daniel Yohannes, CEO



COMPANY

Renaissance Fiber manufactures softened hemp fiber for the textile industry using an Ecologically Invisible™ degumming process.



WEBSITE

renaissance-fiber.com



LOCATION

Winston-Salem | Mocksville, NC



GRANTS

SEED, Spring 2019

NC BEC GROWTH, Fall 2021

Rural Impact, Spring 2025



In Winston-Salem, you are constantly surrounded by North Carolina's agricultural and manufacturing history. Tobacco farms and textile mills shaped our state, but both industries faded, leaving a gap. Many see that as history. I see it as untapped potential. We founded Renaissance Fiber on a single premise: what if we could use hemp, a regenerative crop, to revive both our farms and our mills? The idea was simple, but the technical challenge was massive. Hemp is strong, but it is not soft. Solving that required a completely new approach.

My entrepreneurial journey started in Winston-Salem, North Carolina - though not in textiles or agriculture, at least not at first. I was working in the pharmaceutical field, focused on treatments for nicotine addiction and brain injury. For years, my work centered around healing — finding ways to rebuild what had been damaged. When that chapter came to a close, a new opportunity found me. A friend approached me about hemp cultivation; at the time, hemp was just beginning to be legalized for research and commercial production. What began as a consulting project soon evolved into something much bigger.

This new path opened my eyes to hemp's broader potential: we realized it could do far more than produce CBD. It could also become the foundation for a new kind of textile - one that was simultaneously natural, sustainable, and scalable, capable of reviving local manufacturing and farming communities in our state.

That idea became the seed of Renaissance Fiber, marking a pivotal turn as we leaned into the future of sustainable textiles. Given this backdrop, North Carolina was the perfect place to do it. Our state already had the farmland, the mills, and the skilled workers. All we needed was the technology. To differentiate ourselves, we avoided conventional methods. Traditional hemp processing relies on harsh chemicals and large amounts of water. We wanted something different — something inspired by nature itself.

This intention steered our early experiments. With early support from an NC IDEA SEED Grant in 2019, we developed a degumming process inspired by tidal movements, using controlled water dynamics rather than heavy chemistry to separate the fiber. Traditional hemp processing relies on harsh chemicals and large amounts of water, using methods that are often unfeasible under U.S. environmental and worker safety standards. We wanted something different, something inspired by nature itself. The result was a breakthrough: our Ecologically Invisible™ process, which produces clean, soft hemp fiber ready for blending with cotton or other natural fibers.

“After five years of refining our process and proving consistency, we’re now positioned to become the first large-scale hemp fiber manufacturer in the United States. It’s been a long road—much longer than I expected—but our mission keeps us going: making sustainable textile production practical.”

This SEED grant was transformative. It gave us the resources and time to refine our process, to prove that sustainable textile manufacturing could be both environmentally friendly and commercially viable. NC IDEA also prepared us for applying to other grants as well.

Through a GROWTH grant supported by the Foundation's North Carolina Black Entrepreneurship Council and ongoing mentorship, we connected with researchers, farmers, and investors who shared our vision.

We received the NC IDEA Rural Impact grant recently as well, and that has furthered our mission even more. This grant helped us establish the Industrial Hemp Coop that we hope will be a key local source of Renaissance Fiber's supply in the future, and would support the State and Region in having somewhere for farmers to...

1. Be educated about how to farm the hemp for fiber production.
2. Be a source of seed for hemp farmers throughout the state.
3. Sell their crop and create demand for their product while giving them a secondary financial income stream from the coop's sales of raw materials derived from industrial hemp.

As those relationships deepened, we also began working closely with the USDA and regional partners to secure equipment for a full-scale production facility. That's when things really started to move. After five years of refining our process and proving consistency, we're now positioned to become the first large-scale hemp fiber manufacturer in the United States. It's been a long road — much longer than I expected —but our mission keeps us going: making sustainable textile production practical.

If I could offer one piece of advice to early founders, it's this: prepare for a long, often challenging journey. Unlike software, building a manufacturing business requires patience and significant capital. Anticipate setbacks, remain adaptable, and measure success through long-term impact—not just quick returns. While it may take time to catch investors' attention, the results can be deeply rewarding.

If I would have known how long it would take to get here, I might have hesitated — but looking back, every obstacle forced us to innovate in smarter, more sustainable ways. These challenges ultimately shaped Renaissance Fiber's enduring values. We've learned that the most powerful ideas aren't always the fastest to scale: they're the ones that persist. Today, Renaissance Fiber is scaling production and expanding our partnerships across the Southeast. As we work to turn on our first full-scale hemp fiber factory, we're focused on producing spin-ready fiber that integrates seamlessly with U.S. cotton infrastructure. Looking ahead, our next goal is to commercialize hemp-cotton blended textiles that can replace imported, high-impact fabrics with homegrown, regenerative alternatives.

Without NC IDEA's early belief in our mission, we wouldn't be here. Their support gave us the foundation to build something that lasts. This company is about more than hemp or textiles - it's about reviving North Carolina's legacy of growing, making, and creating with care. We're taking industrial hemp grown on our soil and turning it into manufacturing jobs - and products that sell, for a more sustainable North Carolina.



CASE STUDY



How a Missing Option at the Bar Sparked a Craft Soda Revolution

by Ben Colvin, Co-Founder



COMPANY

Devil's Foot Beverage Company creates Farm-To-Can® craft sodas to create a healthier, more flavorful non-alcoholic experience for everyone.



WEBSITE

devilsfootbrew.com



LOCATION

Asheville, NC



GRANTS

MICRO, Spring 2018

SEED, Spring 2019



For fifteen years of my career, I was deeply engaged in conservation work — running programs and raising funds to protect land, habitat, and wildlife across the Southeast and internationally. It was highly fulfilling work, but somewhere along the way, the seed of entrepreneurship started to grow. The big “ah ha moment” spark came one day when my wife and I went out to celebrate. We just found out we were expecting our first child, and we couldn't wait to share the news. We met our friends at Burial Beer in Asheville, surrounded by incredible craft beer ... and at that time, absolutely no options for my wife. The only thing on the menu for someone avoiding alcohol was water or sugar-loaded soda.

That moment stuck with me. Why couldn't there be something celebratory, delicious, and clean — a beverage with the same care and craft as beer, but without the alcohol or junk? Our founding team started experimenting in our kitchen, brewing small-batch ginger beer from real ingredients. The counter was piled high with ginger roots when my wife looked over and joked, “Can you get all this devil's foot off the counter?” The name stuck — and so did the idea.

At the time, I was transitioning out of nonprofit work, and this new challenge felt like a way to keep doing good, just through a different lens. We began sourcing ingredients from local farmers and utilizing brewery equipment that other companies had outgrown. From day one, our ethos was simple: connect the place to the product. Every decision — from using real fruit and organic ginger to fostering community connections — was about staying rooted in Appalachian values and promoting local collaboration. In the early days, we brewed in a very small space and sold wherever someone would stock us. And from day one, Asheville showed up.

Then came a big turning point: applying for an NC IDEA MICRO grant in 2018. Coming from the nonprofit world, I already knew my way around grant writing, but pitching a for-profit idea was new territory for me.

NC IDEA didn't just hand us a check - they challenged us to think about scalability, packaging, and long-term growth.

The MICRO grant allowed us to buy our very first transit van, which opened doors to retail accounts and deliveries we could never have handled before. Shortly after, we applied for a SEED grant and made it to the final stage — pitching in front of several dozen people. We talked about printed cans, scaling, and shelf space.

“Today, Devil's Foot operates out of a 15,000-square-foot facility in Asheville, just down the road from the Biltmore Estate. We produce more than a million cans a year and distribute throughout the South; you'll find us in 38 Publix stores, 29 Fresh Markets, and breweries across North Carolina.”



Winning the SEED grant in 2019 couldn't have come at a better time. The COVID-19 pandemic hit, but because we had invested in packaging and logistics, we were able to keep production running, and even grow. Today, Devil's Foot operates out of a 15,000-square-foot facility in Asheville, just down the road from the Biltmore Estate. We produce more than a million cans a year and distribute throughout the South; you'll find us in 38 Publix stores, 29 Fresh Markets, and breweries across North Carolina.

But even as we've grown, our commitment hasn't changed. We still source locally whenever possible. We still give back to our community. And we still believe in crafting beverages that are good for people and the planet. When Hurricane Helene hit in 2024, NC IDEA was one of the first organizations to reach out and check on our team. That support reminded me of what makes this ecosystem so special; it's not just funding, it's community.

Startup life can be isolating. There were moments early on when it felt like we were the only ones trying to figure out how to build a beverage company from scratch. NC IDEA showed me that we weren't alone - that there's a network of founders, mentors, and believers who genuinely want you to succeed.

My advice to anyone starting out is simple: Ask for help. There's no shame in not knowing everything. Collaboration and community have been the backbone of our success. We have built something we're proud of: a beverage that celebrates craft, community, and place. And if our story inspires another founder to take that leap — to trust that their idea can do good - then we've done our job twice over.



CASE STUDY



From Real Estate Roots to Rural Revitalization: How WH Farms Is Bringing Botanical Wellness Back Home

by Q. Nicole Vanderhorst, Founder



COMPANY

WH Farms is a USDA-licensed botanical manufacturing company specializing in premium hemp extracts and wellness products.



WEBSITE

whfarms.co



LOCATION

Charlotte, NC



GRANTS

SEED, Spring 2022



WH Farms was born from both heartbreak and hope. Previously, I managed my own general contracting business in D.C. real estate development. After personal loss and a pause in my career, I sought healing outside of prescriptions. I discovered the emerging science of hemp and its effects on mood and wellness. I saw not just a personal solution, but a way to help others find balance with botanicals — products supporting wellness without stepping away from life. Conviction led me to acquire farmland in eastern North Carolina and build WH Farms.

Returning home was intentional. I wanted to contribute to rural revitalization, to create a business that could empower local communities while producing something meaningful. Eastern NC has long been defined by its agricultural heritage — and by its gaps in access and opportunity. WH Farms became a bridge between those two truths: a vertically integrated botanical product manufacturing company turning *botanical magic* into safe, effective consumer goods for people and pets alike. What began as a small-scale effort quickly became a broader mission. Beyond hemp, we work with universities and technical colleges to engage students, building a workforce pipeline that blends agriculture, science, and entrepreneurship.

My entrepreneurship journey started with programs like *Teens Be Global*, which helped youth develop workforce skills and take part in service experiences abroad — connecting local roots to global impact. I wanted to continue this vital work in WH Farms and get Eastern NC the access and assistance it deserves.

As WH Farms continued to grow, our work expanded to include Western North Carolina, initially in response to Hurricane Helene in 2024. We saw farmers in our communities and those further west truly struggle to maintain their pipelines from produce to consumer in the aftermath of the hurricane. Over the past year, we have been recruiting more farmers across North Carolina to grow for us and connect to larger global markets through herbs such as hemp, lavender and eucalyptus. Today, WH Farms has built a strong export pipeline, serving international buyers and helping position North Carolina as a leader in hemp innovation. Only about three percent of the U.S. hemp industry currently exports - and we're proud to be part of that pioneering minority.

Our approach remains deeply local: keeping our supply chain within the state ensures product freshness and maximizes the economic benefit to our community. At the same time, our vision is expansive — bringing plant medicine and botanical wellness from the East Coast to the world, reclaiming the region's agricultural legacy, and highlighting the African American and Tuscaroran heritage that shaped it. The Tuscarorans were known for cultivating hemp and exporting it globally from Eastern NC long before English settlers, and we want to continue their journey, rooted in botanical wisdom and herbal heritage.

“Today, WH Farms has built a strong export pipeline, serving international buyers and helping position North Carolina as a leader in hemp innovation. Only about three percent of the U.S. hemp industry currently exports — and we're proud to be part of that pioneering minority.”



When we applied for NC IDEA's SEED Grant in 2022, we were navigating the unique challenges of a hemp-based business - including limited access to traditional capital. The NC IDEA team understood our vision and saw our potential.

We made it through the SEED application and received the grant on our very first try. Their support helped us fund marketing, create professional materials, and connect with mentors and investors who believed in our mission. More than funding, NC IDEA provided a community. Through technical support, workshops, and a network of other founders, we gained the confidence and tools to scale sustainably. North Carolina truly is one of the best states for business - and organizations like NC IDEA are a big reason why.

Entrepreneurship can be lonely, especially for visionary founders who see a future others can't yet imagine. My advice: protect your mental health as fiercely as you protect your business. Scaling a company means scaling *yourself* — your focus, your energy, and your purpose. Be intentional about rest, reflection, and wellness. When you sustain the visionary, you sustain the vision.



CASE STUDY



From the Locker Room to the Lab: How PROTECT3D is Redefining Recovery

by Kevin Gehsmann, Co-Founder & CEO



COMPANY

PROTECT3D is leveraging 3D technology to bring custom protective devices to athletes and competitors everywhere.



WEBSITE

protect3d.io



LOCATION

Durham, NC



GRANTS

MICRO, Fall 2019
SEED, Spring 2021



The idea for PROTECT3D began long before it ever became a company. In the fall of 2018, I was a student-athlete at Duke University, playing on the football team. During practice and games, my teammates and I consistently dealt with injuries that required protective gear (braces, pads, casts) and almost all of it was bulky, uncomfortable, and one-size-fits-none.

One afternoon in the training room, it hit me: 3D printing had made huge leaps in medicine and engineering — so why not in sports? I spent my evenings in Duke's 3D printing lab tinkering with materials, designing custom braces for teammates, and testing prototypes with the athletic training staff. The difference was immediate. Our early products fit better, performed better, and allowed players to get back on the field faster than anything else the medical staff had ever seen. That early success turned into my senior capstone project — and by the time I graduated in 2019, it was clear this wasn't just a class experiment. It was the start of a company. Alongside my co-founders and mentors at Duke, we launched PROTECT3D right out of college, determined to change the way athletes recover.

Starting out, we believed in something that didn't yet exist: a world where protection could be personalized. We built our own process - scan, design, print — all from our small Durham workspace. An athletic trainer could use an iPad to scan an injured area in less than a minute. From there, we would design a fully customized brace or pad, 3D print it using advanced polymers, and have it delivered anywhere in the country within 48 hours. It was an unscalable idea at first — each device handcrafted, each injury unique — but the results spoke for themselves.

What began as gear for our college teammates soon reached professional locker rooms and national headlines. Within a few short years, PROTECT3D products were being used by athletes in the NFL, NBA, and college programs across the country.

We knew we found our niche: creating custom solutions that help people recover faster, perform better, and feel confident doing what they love. Being fresh out of college, you don't have deep pockets or decades of business experience — but what my co-founders and I did have was belief and community. In our first six months, we received an NC IDEA MICRO grant, which gave us just enough capital and, more importantly, validation to keep going. That early vote of confidence proved that others believed in our mission too.

“Six years later, PROTECT3D has grown into a team of eleven people (engineers, former college athletes, designers, and salespeople) all united by one goal: using technology to help people move and live better. Our products are now used nationwide by top athletes, from Super Bowl contenders to collegiate champions.”



A year later in 2021, we were awarded an NC IDEA SEED grant, which helped us expand our production capacity and begin exploring clinical applications beyond sports. It was a huge step - moving from “student startup” to a scalable, research-backed company that could serve both athletes and patients. That same spirit of support has continued to shape us.

The Triangle’s startup ecosystem, from Durham’s entrepreneurial community to Duke’s innovation programs, has given us mentors, investors, and friends who have been instrumental in our journey.

Six years later, PROTECT3D has grown into a team of eleven people (engineers, former college athletes, designers, and salespeople) all united by one goal: using technology to help people move and live better. Our products are now used nationwide by top athletes, from Super Bowl contenders to collegiate champions.

In 2024, we took another leap forward when we received a \$1.3 million SBIR contract to develop military-grade versions of our technology. The idea is simple but powerful: if soldiers can 3D-print custom protective gear anywhere in the world, they can recover and return to service faster, and with less risk. At the same time, we’re continuing to expand into the clinical market - creating insurance-reimbursable devices that make the same personalized protection accessible to everyday patients.

Building PROTECT3D has taught me that entrepreneurship is equal parts innovation and persistence. Starting a company is hard. There are moments when progress feels slow, when challenges pile up, and when you wonder if the idea you believed in so deeply will ever scale. But the

most important lesson I’ve learned is this: you’re never alone. The Durham startup community, the Duke entrepreneurship network, and the NC IDEA family have been invaluable sources of guidance and encouragement. If you’re just starting out, don’t be afraid to ask for help. Engage with your community, learn from those around you, and give back when you can. Critical connections happen when you show up. For us, the future is about impact —expanding beyond elite sports and into everyday care. Whether it’s an athlete recovering from a playoff injury or a patient rehabbing after surgery, our goal is the same: to combine innovation with compassion, and to make recovery faster, safer, and more personal.



CASE STUDY



Reimagining Lending: LoanWell's Mission to Empower Community Finance

by Bernard Worthy, Co-Founder & CEO



COMPANY

LoanWell is an automated lending and grant technology helping community lenders deploy more capital, more efficiently.



WEBSITE

loanwell.com



LOCATION

Durham, NC



GRANTS

SEED, Fall 2017
NC BEC GROWTH, Fall 2021



helping
underserved businesses

I grew up watching my parents and grandparents build small businesses; plumbers, concrete workers, and shop owners who hustled, innovated, and made things happen. I also saw how hard it was for them to access affordable capital. That frustration stayed with me.

When my co-founder Justin Straight and I began talking in 2015, we asked: *What if we could build technology that empowers community lenders to reach small businesses, especially those overlooked by big banks?* The mission felt personal, urgent, and rooted in our own experiences.

After completing an executive training program at a Fortune 100 company, I returned to Durham where I had studied business and later coding, and began working in the startup community at American Underground. Justin and I met there, and soon after, we were both invited to a Traditioned Innovation retreat hosted by Duke University. We shared an interest in how community finance and micro-lending models could support U.S. small businesses, drawing on Justin's experience managing microfinance programs in five countries.

We launched LoanWell initially as a B2C platform to help underserved businesses tap into community capital through crowdfunding-style campaigns.

The technology worked, but the business model wasn't scalable. Our pivot came when we approached Community Development Financial Institutions (CDFIs) about referring declined borrowers to us. When they saw our platform, many said, "This is better than what we use internally — can we license it?" That question sparked a major shift.

Today, LoanWell is a true end-to-end loan origination and servicing platform — covering intake, underwriting, closing, servicing, and reporting. We help mission-driven lenders automate what once took weeks or months through auto-decisioning, secure document uploads, e-signatures, and customizable workflows. The goal is simple: help community lenders make more loans, faster, with fewer barriers.

The numbers tell the story. Over 57% of small business loan requests are for less than \$100,000, yet most systems were built for larger loans. That mismatch made small loans too costly to process. LoanWell was built to fix that.

"As of 2025, LoanWell has powered more than \$1.1B in small business loans and grants for over 80,000 businesses and individuals across 46 states. More than 98% of loans are under \$100K, 66% of recipients are minority-owned businesses, and 44% are female-led. By making smaller dollar lending efficient and sustainable, we're advancing equity for entrepreneurs nationwide."



Headquartered in Durham, near historic Parrish Street, once known as “Black Wall Street”, we carry forward a legacy of Black entrepreneurship and innovation.

In 2017, early in our journey, we received a \$50K SEED grant from NC IDEA, followed by a \$75K GROWTH grant from the North Carolina Black Entrepreneurship Council (powered by NC IDEA) in 2020.

In subsequent years, we raised a \$6 million seed round from Impact America Fund, Collab Capital, SoftBank’s Opportunity Fund, Audaz Capital, WOCstar Capital, Impact Ventures, Tweener Fund, and 2ndF to scale our impact.

As of 2025, LoanWell has powered more than \$1.1 billion in small business loans and grants for over 80,000 businesses and individuals across 46 states. More than 98% of loans are under \$100K, 66% of recipients are minority-owned businesses, and 44% are female-led. By making smaller dollar lending efficient and sustainable, we’re advancing equity for entrepreneurs nationwide.

Looking ahead, our vision is to be the rails for community capital, the infrastructure powering local and national lending ecosystems. Through our Loan Origination System, Marketplace platforms, and AI Suite, we aim to connect mission-driven lenders with the capital and tools they need to serve more entrepreneurs. Ultimately, we want to rebuild the capital flow for Main Street, so that when a small business owner in a community like mine needs funds, technology and relationships work for them, not against them. That’s how we make access to affordable capital a reality for all.



CASE STUDY



Solving the Cryo Crisis: How a Personal Connection to IVF Led Me to Found Boreas Monitoring

by Will Baird, Co-Founder and CEO



COMPANY

Boreas Monitoring Solutions has developed and patented a weight-based cryotank monitoring system that can detect tank failures days earlier than traditional temperature-based methods.



WEBSITE

boreasmonitoring.com



LOCATION

Wilmington, NC



GRANTS

SEED, Spring 2023



Some stories start with a business plan. Mine started in a fertility clinic.

Before I ever imagined myself as an entrepreneur, I was working in the fertility space in Wilmington, North Carolina, where I was responsible for monitoring cryogenic storage chambers — tanks that hold human tissue for IVF. Every day, I saw firsthand how critical these systems were. And every day, I got more and more frustrated with the monitoring systems we had to protect them.

The truth is, the existing tech just wasn't good enough. It was prone to false alarms, and worse — it often didn't alert in time to prevent catastrophic failures. That wasn't just a technical flaw. It was a devastating risk to people's lives and futures. I knew something had to change.

That's when the idea for Boreas started to take shape. I've always been drawn to problem-solving. I also believed something that's guided me throughout this journey: *anything is possible if you try*.

I grew up around IVF (my dad worked in the field — owning and operating IVF labs for most of his career) so I understood the stakes. Around the time I started working in the lab with my dad, Boreas co-founder Dr. Bill Baird, and Boreas co-founder Dr. Chad Johnson, a few other key events occurred that were the catalyst to build a better system. My wife and I experienced infertility and turned to IVF and freezing our own embryos that needed to be kept safe. Additionally, there were two high-profile cryotank failures in 2018 that devastated thousands of families whose hopes and dreams were being kept in those tanks. The pain those families and lab staff experienced, coupled with my personal motivation for a better system for my embryos, were the catalyst to turn our system from an idea into a product.

We took a new approach to monitoring: what if we could monitor cryotanks by measuring weight instead of temperature? Scientific studies proved that weight-based sensors could detect liquid nitrogen issues *much earlier* than temperature sensors — well before things went wrong. That small insight led to big progress. We filed patents, ran early tests, and got encouraging feedback from colleagues. After years of development, we officially commercialized in 2023.

“Since then (2023), Boreas has grown significantly. We have raised angel funding, placed over 500 weight-based monitoring systems in labs around the U.S. (with one protecting my wife's and my last embryo), and signed a major fertility network. And we are just getting started.”

From 2017 to 2023, it was a slow burn — bootstrapping, prototyping, getting feedback, iterating. We stayed heads down for a long time, focused on solving the problem. But eventually, we realized we needed a bigger community.

That's when we plugged into the startup ecosystem in Wilmington. At first, I didn't even know there was a startup community here. But when I started showing up to events, meeting other founders, and talking to people like Jim Roberts, doors started to open. One of the biggest turning points was attending an NC IDEA info session led by Amy and a past SEED grant recipient. It helped me see that what we were building was not just a project — it was a startup. And it had real potential.

We applied to NC IDEA SEED (\$50K) for the first time in 2022 and didn't win. But we didn't stop there. We applied again and were awarded the grant in Spring 2023. That support has been huge — not just financially, but in terms of momentum and confidence.

Since then, Boreas has grown significantly. We have raised angel funding, placed over 500 weight-based monitoring systems in labs around the U.S. (with one protecting my wife's and my last embryo), and signed a major fertility network. And we are just getting started. If there's one thing I've learned through this experience, it's that you can't do it alone. Asking for help, listening to your customers, surrounding yourself with people who have been there before - it makes all the difference. I've also learned that you have to let go of ideas that aren't working, even if you're attached to them. That's the only way to keep moving forward.

For anyone just getting started, I'd say this:
Get outside your bubble.
Go to the meetups.
Meet people, give value, and build relationships.
Those connections will come back around when you least expect them.

And if your first pitch or application doesn't land? Apply again. Keep showing up.

I started Boreas to solve a very real problem — one that directly impacts families hoping to grow. But what I've found along the way is something just as meaningful: a community of entrepreneurs who believe in big ideas, and who are not afraid to build the future, one monitoring system (or cryotank) at a time.





WE Power Food

There is Power in WE



WE Power Food

Submitted by: Sue Ellsworth, Founder
Hillsborough, NC
www.wepowerfood.org

WE Power Food is a North Carolina network empowering women in the food industry to launch, grow, and thrive. We connect women food entrepreneurs to the resources, knowledge, and community they need to succeed — from business coaching and shared kitchen access to funding opportunities and peer support. Through events, mentorship, and advocacy, WE Power Food creates pathways for women to build sustainable, profitable food businesses — and ensures that those shaping the future of food reflect the diversity and creativity of our communities.

NC IDEA's ECOSYSTEM grant program has been a game-changer for WE Power Food by providing stable, strategic support that allowed us to scale member services, deepen outreach, and amplify women-led food businesses across North Carolina. With ECOSYSTEM funding we expanded programming (workshops, one-on-one coaching, etc.), launched regular member communications, and produced signature events that connect entrepreneurs to markets, mentors, and each other.



Knox St. Studios

Submitted by: Lee Gray, Associate Director
Durham, NC
www.knoxststudios.org

Knox St Studios democratizes entrepreneurship in Durham by supporting founders from concept to scale. We operate on one core principle: No Coaching without Capital—pairing expert guidance with financial resources so founders can actually implement what they learn. We're building economic opportunity and entrepreneurial infrastructure that strengthens Durham's future.

We view NC IDEA as North Carolina's entrepreneurial big brother—the connective tissue across the state's ecosystem that brings together organizations, resources, and expertise. Their \$100,000 investment into our programming has directly supported 100+ entrepreneurs, but the investment extends far beyond dollars.

NC IDEA strengthens our work with: Direct Founder Stipends: \$100K distributed at critical moments; Icehouse Training:** nationally recognized entrepreneurship curriculum integrated throughout programs; Statewide Ecosystem Connections and Infrastructure: access to other partners for cross collaboration; Programming Innovation: support for diverse formats from 12-week accelerators to 54-hour Startup Weekends; and Strategic Expertise: guidance on program development and partnerships.

NC IDEA brings trust, flexibility, and long-term commitment. It is in large part because of this multi-dimensional support—funding, expertise, connections, and collaborative problem-solving—that Knox St. Studios is positioned to serve founders comprehensively and effectively.



CASE STUDY



From Passion to Purpose: How I Built STEMZ to Empower Regional Flower Farmers

by Amy Dunlap, Founder



COMPANY

STEMZ is a cut-flower wholesaler who partners with flower farmers to provide 100% regionally grown ingredients to floral creatives on a larger-scale.



WEBSITE

findstemz.com



LOCATION

Winston-Salem, NC



GRANTS

MICRO, Fall 2019

SEED, Spring 2021

Rural Impact, Spring 2025



My journey with flowers started when I was sixteen, working in a local flower shop. That part-time job sparked a lifelong love for floral design and agriculture, which eventually led me to earn a degree in horticulture and a master's in agricultural studies. I spent over a decade running my own floral event business — thirteen years of weddings, events, and installations. But over time, a persistent question started to bloom in my mind: why was it so hard to access high-quality, locally grown flowers?

I knew the talent and diversity existed among Southeastern flower farmers, but there was a major disconnect between what they were growing and what floral designers like myself needed. That gap became the seed of an idea: could I create a better system to connect farmers and designers?

In 2019, I took the leap and joined NC IDEA LABS (a previous program of the Foundation) with nothing more than a concept and a few trusted relationships. I launched a beta test using Google Sheets, five farms, and six floral designers. It wasn't fancy, but it worked. That early experiment, and a MICRO grant from NC IDEA, proved that the demand was real and the opportunity even greater than I had imagined.

Then the pandemic hit. Like many in the events space, we took a hit. But the flower farmers kept growing, and the designers kept creating. We found ways to keep moving, including being awarded an NC IDEA SEED grant in 2023. Quickly following, we raised our first pre-seed round and had grown from a handful of farms to a network of 31 partners and counting. Today, STEMZ serves designers and retailers across multiple markets, from the Triad and Triangle to Wilmington, Asheville, and Charleston. We're even piloting new distribution models with partners in Charlotte and Charleston.

The journey hasn't been without setbacks. Hurricane Helene devastated one of our primary farms, but our community stepped up — other growers filled the gaps, and our customers showed us just how resilient this ecosystem can be. Most recently, flooding in Central Carolina impacted another set of farms. These climate challenges have pushed us to think beyond "local" and focus on regional resilience — supporting a broader network helps us manage risks and lengthen our growing season. Being a founder hasn't always been easy. Along the way, I've leaned heavily on the NC IDEA community. Their early support, programming, and belief in our mission have been instrumental in getting us this far.

If there's one thing I've learned, it's this: start small, test often, and stay curious. That scrappy Google Sheet? It was the MVP that opened every door since. Whether it's new technologies like AI or rethinking how we talk about our work — from "local" to "regional" — every small shift helps us grow stronger. At STEMZ, we're building more than a supply chain. We're cultivating a movement - one flower, one farm, one designer at a time.

"Today, STEMZ serves designers and retailers across multiple markets, from the Triad and Triangle to Wilmington, Asheville, and Charleston. We're even piloting new distribution models with partners in Charlotte and Charleston."





Prospera

Submitted by: José D. Alvarez, Vice President
Charlotte, NC
www.prosperausa.org

Prospera is an organization that provides bilingual support and consulting to micro-entrepreneurs in the process of starting or expanding a business.

NC IDEA's ECOSYSTEM Grant has been one of the most impactful grants our organization has received in North Carolina. Not only was it our first largest multi-year grant in the state, but it also opened the door to other contacts and resources that have been priceless to our organization and program beneficiaries. Our impact grew from a small coverage area in Charlotte to what it is today: in-person program delivery in the entire Charlotte region, the establishment of our Raleigh office supporting the Triangle, and constant presence in the New Hanover region and rural counties throughout the state. As a result, our annual impact today includes offering on average 50 bilingual training sessions yielding over 700 attendees, 400 individuals receiving personalized consulting services, and over \$1M in capital marketed. NC IDEA has been one of the most consequential and relevant partners for Prospera here in NC, and we attribute most of our economic impact to their support in our mission.



HUSTLE Winston-Salem

Submitted by: Magalie Yacinthe, Executive Director
Winston-Salem, NC
www.hustlews.org

HUSTLE Winston-Salem exists to facilitate and promote a more inclusive entrepreneurial ecosystem by working with both entrepreneurs and community stakeholders. We focus on and advocate for those who are most at-risk for systematic exclusion or marginalization in the local innovation economy.

The NC IDEA ECOSYSTEM grant, and funding provided under the North Carolina Black Entrepreneurship Council, has been transformative for HUSTLE Winston-Salem, enabling us to launch and evolve two critical programs serving marginalized entrepreneurs: The Come Up and Marketing Outside the Box (MOTB) programs. The Come Up, an industry-agnostic startup accelerator turned simulator for Black and Brown founders provided zero-equity grant funding to 5 companies. The revised MOTB program delivers \$1,500+ in marketing services to each cohort participant, including strategy, storytelling, sales, and SEO coaching from professional providers. To date we have been able to put approximately \$62,000 into 40 Black and Brown-owned businesses. The credibility provided by NC IDEA's support has positioned us to attract additional funding from the Black Philanthropy Initiative and Black Innovation Alliance, creating a multiplier effect across the NC entrepreneurial ecosystem.





UNCW Center for Innovation and Entrepreneurship

Submitted by: Heather McWhorter, Director
Wilmington, NC

uncw.edu/research/centers/innovation-entrepreneurship

UNCW CIE nurtures high-impact startups with education, connections, and incubation and collision space. We offer programs from ideation to growth that 10,000 people participate in annually. As the Coastal leader in inspiring and educating entrepreneurs, our goal is simply to transform lives through entrepreneurship and innovation.

How might we forge a regional relationship to advance blue economy innovations? Through an NC IDEA ECOSYSTEM grant, UNCW and NC A&T partnered to connect engineering students, business students, and faculty to work on innovations across three academic years and compete in the Marine Energy Collegiate Competition (MECC).

But ecosystem development is ultimately about relationships. Trust and collaboration built during the ECOSYSTEM grant laid the groundwork for deeper partnerships. So when UNCW began developing the NSF NC EcoTech proposal, it was a natural decision to include NC A&T, because of the strong relationship developed over the course of the ECOSYSTEM grant.

The work and relationships have become a foundational part of the blue economy initiatives at UNCW CIE. In fact, they helped spark the first annual Ocean Innovation Conference (we just proudly completed the third year in 2025). I see the ECOSYSTEM grant as a bridge, connecting partners, empowering innovators, and helping us to shape our community's innovation ecosystem. I am deeply grateful to NC IDEA for making this possible. We couldn't have done it without them!



CENTER for INNOVATION
AND ENTREPRENEURSHIP



Genesis Block

Submitted by: Girard and Tracey Newkirk, Co-Founders
Wilmington, NC

genesisblockilm.com

Genesis Block Foundation is building thriving local economies—one entrepreneur at a time. Through hands-on training, access to capital, procurement readiness, and intentional networking, we ensure local small business owners have the tools and relationships to connect with anchor procurement opportunities and scale with confidence.

The North Carolina Black Entrepreneurship Council (NC BEC) grant, an initiative of NC IDEA, was instrumental in launching our first Accelerator program. Since then, we have consistently run cohorts and have had over 80 founders participate in our 8-week program. We are proud to report that over 70% of these founders generate over \$3 million in combined annual revenue and employ over 60 individuals. Furthermore, over 75% of the businesses are still operating, and one has successfully sold their business. As a specific highlight, we would love to feature Honey Head Films, an independent, women-owned film company that has achieved significant success, including having their film featured on Netflix.





echo

Submitted by: Anjanette Miller, CEO
Durham, NC
www.echo-nc.org

Echo is building a collaborative entrepreneurial ecosystem rooted in the belief that every entrepreneur has potential, unlocking opportunity and driving generational change.

NC IDEA gave echo its first big vote of confidence. After merging two smaller nonprofits, Echo emerged to do more, go deeper, and test an innovative way to serve entrepreneurs as a nonprofit support organization. Becoming an NC IDEA ECOSYSTEM Partner and receiving such a generous award, allowed us to start that testing process in a real and meaningful way. We have learned so much as an organization, especially about what it means to be truly community led and user centered. Echo is incredibly grateful to be part of the ecosystem being fostered by NC IDEA, which continues to connect us with resources, networks, and opportunities that help our entrepreneurs grow.



Center for Entrepreneurship and Economic Development, NCCU

Submitted by: Katrece Boyd, Executive Director
Durham, NC
www.nccu.edu/entrepreneurship

North Carolina Central University's Center for Entrepreneurship and Economic Development (CEED) launches careers and ventures through entrepreneurial thinking and skill.

NC IDEA and the North Carolina Black Entrepreneurship Council have been transformational for NCCU's CEED. Thanks to their support, we have been able to launch and expand several faculty and student initiatives that are reshaping the culture of entrepreneurship on our campus. Through the Faculty Entrepreneurship Certification (FEC) Program, we've trained faculty across 10 disciplines in entrepreneurial thinking and curriculum integration. Of the 18 faculty members participants, 10 have already applied what they learned in their courses, introducing nearly 200 students to entrepreneurial mindsets and methods. The Socially Impactful Entrepreneurship (SIE) course brought social innovation to life for our students. Eighty students across multiple majors explored how to address real community challenges, developed 12 socially conscious venture concepts, gained exposure to no-code app development, and were supported by 12 dedicated community mentors. The course culminated in a student pitch competition that showcased both creativity and purpose-driven problem solving.

Additionally, our Research and Innovation Venture Accelerator (RIVA) has opened the door to exciting new partnerships, including a collaboration with UNC's Eshelman Innovation Venture Studio, to empower students, faculty, and community members to develop digital solutions addressing health inequities—specifically food insecurity and mental health.

NC IDEA's investment has not only expanded CEED's capacity—it has created meaningful opportunities, pathways, and impact for our entire university community.



Winston-Salem State University

Submitted by: Notis Pagiavlas, Professor & Founding Director
Winston-Salem, NC
www.wssu.edu

Winston-Salem State University (WSSU) was conceived as a Social Entrepreneurial project over 130 years ago. It was created to educate the children of former slaves by training their own elementary teachers. This powerful entrepreneurial spirit guides everything we do today from providing formal education, to extra-curricula activities, to community engagement and to global collaborations.



WINSTON-SALEM
STATE UNIVERSITY

WSSU nurtures a strong entrepreneurial environment where students, faculty, staff, and community thrive with resources and support to achieve their dreams. However, this very important societal goal cannot be accomplished with the limited resources the state appropriates to our institution.

Our multitude of projects facilitated by the NC IDEA grant under the auspice of the North Carolina Black Entrepreneurship Council (NC BEC) included a series of financial literacy workshops that enhanced understanding and appreciation of critical elements that disproportionately affect minority populations. Faculty provided instruction, mentoring, and hands-on experiences to 178 participants on campus and 78 community partners. We also encouraged students to complete different online certifications that provide auxiliary information about new ventures. The "Icehouse..." and "StarterU" have already assisted over 350 students to be officially certified and boost their credentials and confidence.

We also engaged international partners and WSSU students with exchanges centered around business formation. That resulted in three collaborations that involved 43 students from 3 partnering institutions, 11 small businesses that were uplifted in Jamaica, and the conceptual design of a regional business incubator in Greece that would be attractive to thousands of entrepreneurs from the region.

The three RamPitch student competitions connected 39 energetic WSSU entrepreneurs with mentors, coaches, and judges to further develop ventures and business plans. 185 faculty and students attended the events along with 11 judges over 18 months.. The funds also supported the HBCU Smart Cities Challenge that incorporates HBCU developers, entrepreneurs, designers, and engineers to develop tech solutions that utilize ICT and IoT technology. This event engages HBCU students to create a "smart city" application for their community leveraging these smart technologies. To date 3 annual implementations supported 94 student entrepreneurs from 18 different universities and assisted 8 cities with viable solutions.

The WSSU Women's Center hosted two entrepreneurship events/summits in collaboration with the Forsyth Tech Small Business Center and the WS Black Chamber of Commerce. The center provided speakers, business plan grants, business exhibitors and panel discussions. These events provide important networking opportunities to 176 participants along with information from ecosystem partners, subject matter experts, and motivational stories from entrepreneurs who have attained various levels of growth.

All of these projects were enhanced by funding from the NC BEC that was matched with critical funding from multiple partners supporting the viability and sustainability of these projects in the long-run.





R!OT

Submitted by: Rachael Newberry, Program Director
Raleigh, Wake Forest, and Wilson, NC
www.riot.org

R!OT is a technology-based economic development organization. We support entrepreneurs, corporate partners, and local governments with identifying and implementing emerging technologies opportunities through network convening, educational programs, and intensive advising.

The NC IDEA ECOSYSTEM program provided R!OT with critical and timely seed capital to expand to new markets across North Carolina. With NC IDEA's support, we brought the R!OT Accelerator Program (RAP) to Wilson (serving Eastern NC) and Pittsboro (serving the Sandhills Region) in 2020 and 2025 respectively. With RAP as a cornerstone, R!OT acts as a convener, connector, and tech evangelist to spur collaboration, technology adoption, and business growth in rural communities. Across Wilson and Pittsboro, we have executed 7 RAP cohorts, supporting 55 startups that have collectively generated nearly \$40M in revenue and created more than 125 jobs. Based on needs in these markets, we have created and hosted 6 additional startup support programs, architected 5 entrepreneurship summits, and facilitated numerous other events and technology pilots. NC IDEA has made it possible for R!OT to further validate our own offerings and business model, directly contributing to our growth and impact. We now have longstanding municipal partnerships that have embedded us in rural communities to cultivate entrepreneurial ecosystems and create resilient, technology-based economies.



First Flight Venture Center

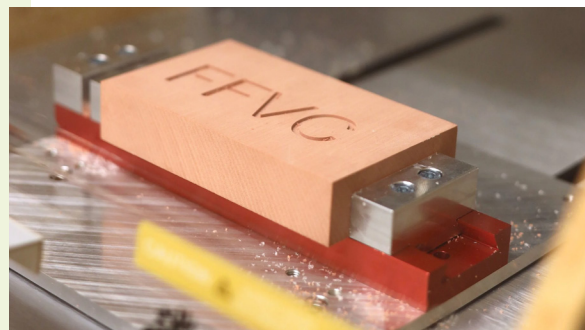
Submitted by: Ashley Davis, Program Manager
Research Triangle Park, NC
www.ffvcnc.org

First Flight Venture Center (FFVC) is North Carolina's premier nonprofit science and tech incubator since 1991. We empower early-stage, deep-tech, and life science startups with tailored programs, wet labs, funding opportunities, and elite mentorship—launching 400+ startups and creating over \$20B in market value.

Over the years, NC IDEA's support has been instrumental in helping First Flight Venture Center expand its reach and impact among North Carolina innovators. Through the FAST program and associated workshops, we've supported more than 100 entrepreneurs annually, and with the most recent NC IDEA funding, we launched and strengthened several initiatives, including the Funding Innovation Journey Workshops, which drew 60–70 online and 50+ in-person participants for sessions on federal funding pathways and proposal development; the Investor Data Room Booklet, a comprehensive checklist and guide that helps founders prepare investor-ready documentation; a new application process that connects rural entrepreneurs with micro-funding opportunities; and expanded programming through events, mentorship, and workshops that has helped more than 50 founders with grant navigation, investor engagement, and business development. NC IDEA's support has enabled us to deepen our work with rural and underrepresented founder communities, reach new industry sectors, and develop tools that strengthen founders' ability to secure non-dilutive and private capital.



FIRST FLIGHT
VENTURE CENTER





Venture Asheville

Submitted by: Jeffrey Kaplan, Director
Asheville, NC
www.ventureasheville.com

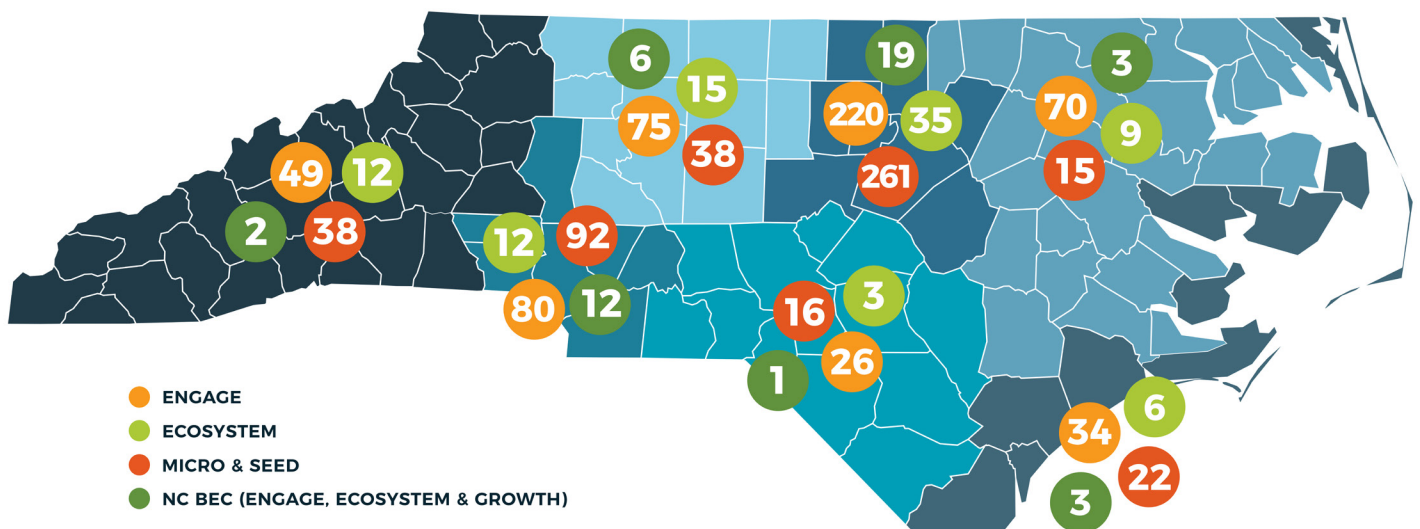
Venture Asheville builds entrepreneurs and gets startups funded.

The NC IDEA ECOSYSTEM Grant changed the trajectory of Venture Asheville. Back in 2017, their \$100,000 grant helped us launch Elevate — our mentorship-based incubator built on the MIT Venture Mentoring model. That single grant lit a fire. Since then, Elevate has supported more than 90 startups right here in Asheville, who together have raised over \$65 million in capital, earned more than \$120 million in revenue, and created 400+ high-paying jobs averaging \$86,000 a year. NC IDEA didn't just fund a program — they helped build a community. Their belief in our mentorship model gave us the credibility to attract new partners, new investors, and new energy into Asheville's startup scene. Every founder we support today is standing on the foundation that NC IDEA helped us pour.



1,174 GRANTS AWARDED TOTALING \$26M+

STATEWIDE DISTRIBUTION OF GRANTS BY REGION



- 11 Rural Impact Grants (awarded to rural companies) are calculated in the MICRO & SEED figures
- 7 GROWTH Grants (awarded to Black-led companies) are calculated in the NC BEC figures

THE NC IDEA TEAM



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VP, Grants & Programs



LEIGH BLANCATO
Program Manager



ANDREA COOK
Sr. Director, Marketing



CARLO DIY
Program Manager



SARAH MIXTER
Director, Ecosystem Engagement



BEN REDDING
Chief Financial Officer



CRISTHIAN RODRIGUEZ
Marketing Manager



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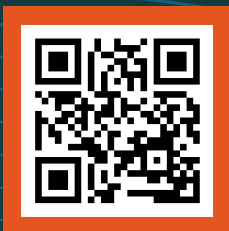
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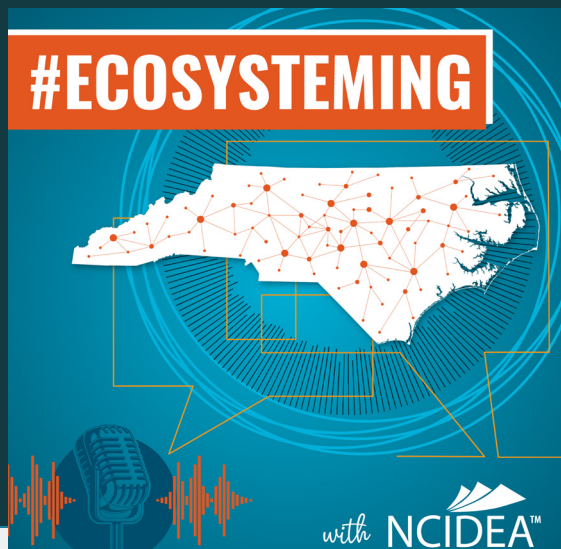
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NCIDEA.ORG
INFO@NCIDEA.ORG



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