

fueling
**STARTUP
GROWTH**
in Ithaca, NY



rev Ithaca
Startup
Works



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SPONSORS & FUNDERS

Many thanks to those who help us make our programs happen



Rev: Ithaca Startup Works is a business incubator in Ithaca, NY, founded with a mission to convene and support Ithaca's startup community. We have 38 member companies and help entrepreneurs access the mentorship, space, and resources they need to start, fund, and grow successful businesses in our hometown.

MESSAGE FROM REV LEADERSHIP

When Rev launched in 2014, we weren't sure how fast or big the entrepreneurial community would grow. With over 98 member startups and over 11,000 people attending Rev events to date, Rev is home to a vibrant, multi-faceted group of startups, partners, students, inventors, and investors, fueling the local and regional startup community.

Ithaca continues to rank nationally for entrepreneurship opportunities and was recently named one of the "most innovative cities" in the country by *USA Today* and *24/7 Wall Street*. Books like *Jump-Starting America* cite Ithaca as a burgeoning tech, innovation, and entrepreneurship hub.

Local startups, boosted by initial academic research and investment from organizations like LaunchNY, are attracting the attention of investors from across the country, spurring job growth. We are thrilled to partner with **LaunchNY** and regional angel networks and will continue to look for ways to connect high-growth startups in Ithaca to sources of seed capital.

We are so inspired by the R&D, creative business models, and hard-working entrepreneurs that call Ithaca home. We are excited to continue helping startups in the area grow and thrive, which strengthens and diversifies our regional economy, improving life for everyone.

Sincerely,

Ken Rother, *Director of Rev and Program Lead: Hardware Entrepreneurship*

Tom Schryver, *Executive Director, Cornell Center for Regional Economic Advancement*



“ We are excited to continue helping startups in the area grow and thrive, which strengthens and diversifies our regional economy, improving life for everyone.



ORIGINS & IMPACT

Rev was created in partnership with Cornell University, Ithaca College, and Tompkins-Cortland Community College in 2014. Leadership at the three schools wanted to better support student and community founded startups and give the Ithaca community a strong resource for new and growing businesses.

Rev startups are fueling the local economy.

Since Rev opened in 2014, member companies have

CREATED **849**
NEW JOBS



RAISED **\$205M**
IN CAPITAL



GENERATED OVER
\$123M IN REVENUE



ITHACA IS A TOP SPOT FOR STARTUPS

Our regional startup economy is thriving

More entrepreneurs are choosing to stay and grow in Ithaca and other entrepreneurs are choosing to pick up roots and move to the area. With a wealth of educated and skilled talent, a high quality of life, a vibrant startup scene, and a high volume of issued patents, Ithaca, New York, is a small, tech-savvy community leading the nation.

Best startup spot for tech without the downsides

Bloomberg Businessweek ranked Ithaca the highest out of 300 other U.S. cities for its strong tech hub and high quality of life.

Most innovative city in the US

USA Today and *24/7 Wall Street* listed Ithaca #13 on its national list of the "25 Most Innovative Cities." The article noted that highly ranked cities boasted, "the presence of research institutions, efforts by local government and chambers of commerce, access to venture capital, and the ability of leadership to read the tea leaves of the future."

Highest in R&D expenditures in New York state

The Southern Tier of NY, the area encompassing Ithaca, NY, saw \$1,850 per capita in higher education Research and Development (R&D) expenditures in 2018 to fuel commercialization opportunities, greater than any other region in New York state, including New York City, according to data from the National Science Foundation.



#1

#13

#1

“

We are continually reminded how lucky we are to be here in Ithaca and glad to have launched our startup here... there's a quality of life here that attracts some of the best and brightest talent, and such a strong startup community and support network. At this point, we can't imagine having built our headquarters anywhere else.

– Adam Maher, Founder and President, Ursa Space Systems

EMPOWERING STARTUPS

We offer a tailored array of services to support our member startups:

Mentorship & connections

Members gain access to Rev's Entrepreneurs in Residence (EIR), a pool of professionals with experience in launching and growing businesses. The EIRs maintain expertise in a variety of fields including intellectual property, marketing, scaling, funding, and more. Each member is matched with an EIR to shepherd them through their specific stage of growth and act as a connector to investors, partners, and other resources.

State-of-the-art workspace

Members call our Rev incubator home and use the modern space not only for work, but to host appointments including interviews, board meetings, and investor meetings. Rev also offers a cutting edge, purpose-built prototyping lab to help startups make and test their prototypes.

Workshops, trainings, and networking events

Rev offers member-only and public events throughout the year including monthly networking nights, ongoing training series on topics like pitching and trademarking, and guest workshops and office hours on topics from search engine optimization to selling your company.



REV ALUMNI STORY: COMBPLEX

Complex is using lasers to create an automatic, highly effective, and chemical-free precision method to control Varroa mite populations in honey bee colonies. Varroa mites are considered the most destructive parasite of honey bees worldwide. In an industry that has yet to see large-scale advancements in digital agriculture or effective control methods for Varroa mites, Complex's hardware solution is completely disruptive.

Complex began its journey in Rev's Napkin-to-Prototype Hardware Accelerator in 2017. At that time, Complex was focused on creating prototypes to help beekeepers remotely monitor honeybee health hive.

Over the next year, the startup leveraged additional programs like Cornell's eLab to refine its business plan and pitch and entered the National Science Foundation's I-Corps Teams program. During I-Corps the founders focused on customer discovery as they traveled across the country interviewing over 100 potential customers to better understand their target market. Leveraging feedback from these interviews, the startup pivoted and began creating prototypes to eliminate what they found to be beekeepers' number one problem, Varroa mites.

With funding from the Grow-NY food and agriculture competition and 76West, the startup is focused on manufacturing its product while leveraging the knowledge they gained from Rev's Prototype-to-Production Hardware Accelerator. The startup is focused on producing enough inventory to meet its growing customer demand and moving towards its mission; to help beekeepers, farmers, and pollinators while working to create a more resilient farming ecosystem.



LANA FARRELL (pictured left)

Co-Founder and COO

NATHAN OAKES (middle)

Co-Founder and CTO

HAILEY SCOFIELD (right)

Co-Founder and CEO



Summer 2017
Rev's
Napkin-to-Prototype
Hardware Accelerator

Spring 2018
eLab,
Cornell's student
accelerator

Spring 2018
Cornell's "Student
Business of the Year"

Summer 2018
NSF I-Corps Teams
Program

Fall 2019
Grow-NY Food & Ag
Competition
\$250k Winner

Fall 2020
Rev's
Prototype-to-Production
Hardware Accelerator

Winter 2020
Won \$500k in the 76West
Clean Energy Competition

“ We have new skill sets thanks to Rev's hardware accelerators and that feels really powerful. ”

– Hailey Scofield, Co-Founder and CEO, Complex



REV MEMBER STORY: DIMENSIONAL ENERGY

Dimensional Energy is a ClimateTech startup on a mission to turn captured carbon dioxide into sustainable aviation fuel (SAF). The company obtains carbon dioxide from industrial sites, direct-air capture, or biological processes like fermentation and biomass gasification, rather than extracting it from underground. Its reactor system then uses renewable energy and hydrogen to transform the CO2 into usable ingredients, creating a low-carbon, high-performing synthetic jet fuel.

A Rev member since 2016, Dimensional Energy has been making continually headlines for its progress and innovation. In June 2022, United Airlines announced its promise to buy at least 300 million gallons of SAF from Dimensional Energy over the next 20 years. United will also invest in Dimensional Energy's research and development and help to scale the company, which built a facility in Tucson, Arizona last year.

JASON SALFI

Co-Founder and CEO

DAVID ERICKSON

Co-Founder and Board Member

2016

Two Cornell Engineering professors formed Dimensional Energy and joined Rev

2018

Joined the Center for Life Sciences Innovation at Cornell University

2021

Named a finalist in the CARBONX Prize competition and raised \$2.7 million in funding from the United States Department of Energy

2022

Entered into a major investment agreement with United Airlines



Rev was really our first office. Back in 2018, we hadn't set up our lab yet, but everybody was working together and Rev felt like home right away.

– Jason Salfi, Co-Founder and CEO



REV MEMBER STORY: GIVEGAB

When Rev opened its doors in 2014 to serve the local startup community, GiveGab was one of our first members.

Today, GiveGab is the number one digital solution for Giving Days and year-round fundraising tailored to cause-based organizations, community foundations, education institutions, and public media outlets. GiveGab offers a complete suite of products and services that make fundraising easy, enjoyable, and effective. To date, they have helped more than 40,000 nonprofits raise over \$2 billion for great causes worldwide.”

The company recently moved into a larger office space in downtown Ithaca and has grown to over 50 employees.

“It’s incredible to know that so many philanthropic leaders throughout the country make a measurable impact on their organizations and communities through our fundraising platform,” says Charlie Mulligan, Co-Founder and CEO of GiveGab. “With over 200 active Giving Days, it’s humbling to reflect on our first one in 2015 that we started here in Ithaca, Giving is Gorges. The Tompkins County community has been a great example of how big generosity can be in a relatively small area of the world.”



CHARLIE MULLIGAN (left)
Co-Founder and CEO

AARON GODERT (right)
Co-Founder and COO

Fall 2014
Joined Rev as one of its four inaugural members

Winter 2015
Raised \$1.22 million in seed capital via Cayuga Venture Fund

Winter 2018
Acquired leading competitor Kimbia

Spring 2021
Acquired by EveryAction and remains an independent subsidiary in Ithaca, NY

“ **The Tompkins County community has been a great example of how big generosity can be in a relatively small area of the world.**

– Charlie Mulligan, CEO and Co-Founder, GiveGab

REV MEMBER STORIES: ANTITHESIS

Antithesis makes crunchy snacks with more protein, more fiber, and fewer calories. Its snacks are built around a chickpea ingredient platform which aims to disrupt legacy crunchy snacks across categories.



ANTITHESIS

-  Partnered with a food manufacturing facility in New York state to expand production
-  Launched Protos, a new brand creating grain-free baked “crisps” or chips based on the same gluten-free legume technology as their debut product, Grabanzos
-  Won a nearly \$1 million SBIR Phase II grant to continue scaling their innovative (and delicious!) work

“Our dough can revolutionize the snack food industry. Most processed snack foods on the market use ingredients like wheat, potatoes or rice to achieve a crunchy texture. Antithesis’ dough is a healthier alternative that still delivers that satisfying crunch.”
 – Jason Goodman, Co-Founder and CEO, Antithesis

NY HEMP OIL

New York Hemp Oil is one of the only cannabidiol (CBD) oil companies in New York state with seed-to-sale production—from planting the hemp seeds to processing and selling the oil.



HEAD & HEAL

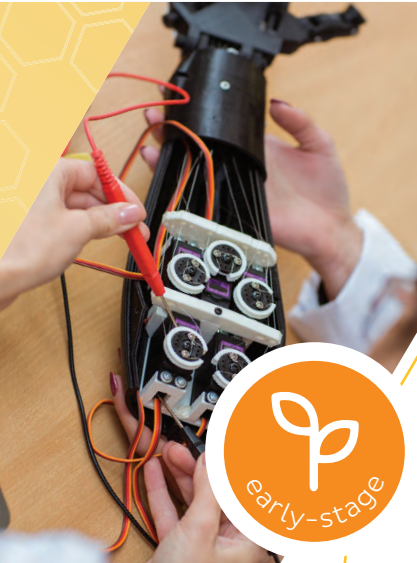
-  Increased its employee count ten-fold since 2017
-  Built state of the art CBD extraction facility, expanding capacity 40x to support New York state’s Industrial Hemp Industry
-  Contracted with Wegmans and Kinney drugs to sell its products in all of their stores nationwide



We presented at the Rev food and agriculture networking night and the wellness buyer for the Ithaca Wegmans was in the audience. They passed our information on and shortly after we were invited for a meeting with corporate.

Karli Miller-Hornick, Co-Founder and CEO, New York Hemp Oil

ACCELERATING HARDWARE STARTUPS AT EVERY STAGE



Our hardware programs support entrepreneurs at every stage in their journey—from the entrepreneurs with an idea sketched on a napkin to startups poised to scale and manufacture.

We offer a methodical and structured approach to establishing and scaling hardware startups and instill a proven, entrepreneurial mindset to maximize the success of every participant.

Prototyping Hardware Accelerator

An 11-week summer program for early-stage entrepreneurs ready to turn their ideas into prototypes and explore their market fit. **Cornell Engineering** offers programming support.

AgTech Prototyping Hardware Accelerator

In addition to the general curriculum, agriculture technology startups are immersed in specialized training and connected to experts and potential partners within the agriculture industry.

ClimateTech Prototyping Hardware Accelerator

The ClimateTech Prototyping Hardware Accelerator follows the same curriculum as the Prototyping Hardware Accelerator, but includes workshops, speakers, and trainings tailored to cleantech and climatetech startups. The program is funded by **New York State Energy Research and Development Authority (NYSERDA)**.

Manufacturing Hardware Accelerator

A 60-week, cohort-based accelerator for startups that are ready to scale and bring their prototypes into production. The **U.S. Economic Development Administration** offers programming support.

AgTech Manufacturing Hardware Accelerator

The AgTech track operates in tandem with the Manufacturing Hardware Accelerator and supports startups working towards innovations in agricultural areas such as farming operations, animal husbandry, and food processing.

PARTNER PROGRAMS FUEL GROWTH AND CONNECTIONS

Rev members are connected to a vast network of startup programs, expanding their connections to partners and investors and positioning them on a national level, beyond the Ithaca community.



Southern Tier Startup Alliance

We are a proud member of the Southern Tier Startup Alliance (STSA). STSA is a collection of business incubators in the Southern Tier, working to promote startups and share entrepreneurial resources in the region.



UNY I-Corps

Centered at Cornell University, the program is funded by the **National Science Foundation** and supports researchers and startups with entrepreneurial training. Participants develop business models, identify a product market fit, and get support to apply for SBIR funding.



Launch NY

We are connected to Launch NY's network of startups, mentors, and investors. The nonprofit venture development organization provides seed funding to Upstate New York startups.



SBIR/STTR Assistance Program

The SBIR/STTR Assistance Program is NYSTAR funded and helps eligible companies, based in New York State, hire a qualified consultant to help them develop an SBIR/STTR proposal. Cornell University's Center for Regional Economic Advancement administers this program across New York State. The SBIR/STTR Assistance Program provides matching funding (usually 1:1), up to a preset limit, so awarded companies can hire a qualified SBIR/STTR consultant and create a competitive application.

Scale For ClimateTech

For ClimateTech accelerates market breakthrough technologies across the globe by providing founder-centered programming and support. The program is administered by NextCorps and SecondMuse and funded by NYSERDA.

Diversity in ClimateTech

Diversity in ClimateTech recruits, educates, inspires, and supports capitalization in BIPOC and women founders developing startups with climate tech innovations. The program is powered by Cornell University and Chloe Capital and supported by NYSERDA.

COMPETITIONS ATTRACT GLOBAL INNOVATORS

Located in New York's Southern Tier, Ithaca is uniquely positioned to take advantage of state-funded business competitions connecting startups from around the world to millions of dollars in funding and support.



Grow NY

[Grow-NY.com](https://grow-ny.com)

Grow-NY is an unprecedented food and agriculture business competition that identifies, supports, and funds the top food, beverage, and agriculture innovations across the globe. Funded by **Empire State Development**, the competition awards \$3 million in prizes each round and winning companies commit to making a positive economic impact on New York state's Central-NY, Finger Lakes, and Southern Tier regions.

In its inaugural year, nearly 200 startups applied to the competition, and a cohort of 17 finalists pitched their businesses at the Grow-NY Summit, a two-day event that attracted over 900 attendees and included a tradeshow and educational symposium.



MANY THANKS TO OUR SPONSORS AND FUNDERS



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