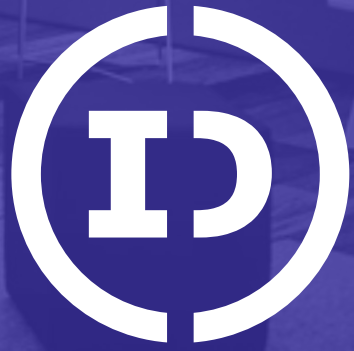


innovation depot 2020 ANNUAL REPORT



WHERE STARTUPS START UP



We are the heartbeat of Birmingham's entrepreneurial community.
And we're providing founders with the tools they need to build successful tech-enabled companies.



2020 RESULTS



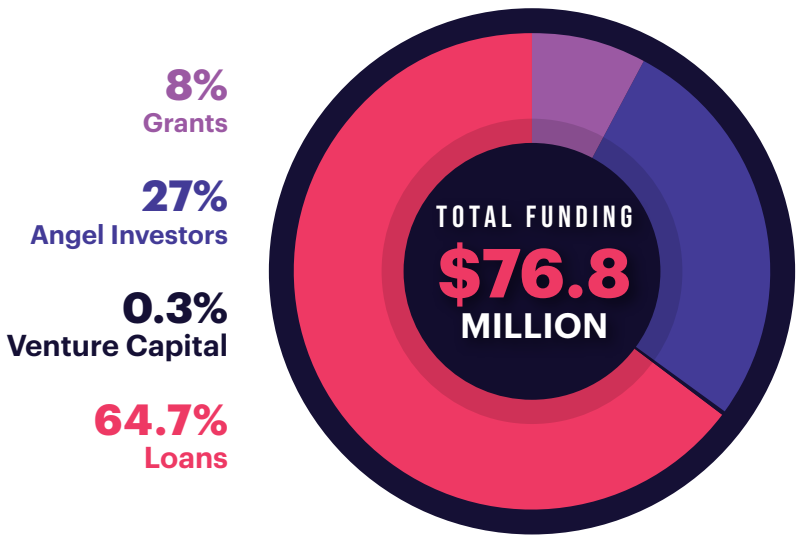
138

Member
Companies



1901

Awesome
Jobs



IMPACT OF COVID-19

Innovation Depot was fortunate to remain open during the majority of the pandemic, but we acknowledge that this was a difficult time for so many of our founders. Additionally, we recognize and celebrate the direct impact that 12+ of our member companies had in fighting the pandemic through the use of technology, biomedical services, cleaning services, and more.



MEMBER COMPANIES



16

*New Member
Companies*



25

Graduates



7

Filed Patents

VELOCITY ACCELERATOR PROGRAM



2020 COHORT



100+

Applicants



7

Startups
4 out of state
(1 international)



43%

Companies with a
founder of color

2017 – 2020

RESULTS



4

Cohorts



30

Startups



120

Jobs

FUND SUPPORTERS



NEW PROGRAMS



Vision ID:

In order to bring more individuals into The Depot's ecosystem, Vision ID was conceived as an entry level, free, 7-day course that individuals can complete at their own pace and whenever their schedule permits. It is focused on demystifying startup terminology as well as the process of growing and scaling a business. The program will launch in Q3 of 2021.



Voltage:

Voltage was envisioned during 2020 as a way to proactively bring a more diverse assortment of founders into contact with The Depot's programming. It takes place outside of standard 8-5 working hours, so entrepreneurs can pursue their ideas without leaving their primary jobs. Over the course of nine weeks and with the help of mentors, Voltage helps founders assess the feasibility and viability of their startup ideas to see whether they should forge ahead with their concepts, pivot, or go back to the drawing board. The first cohort of Voltage launched in Q1 of 2021.

Signature PROGRAM



Velocity:

Velocity continues to operate as a 13 week accelerator that includes \$50,000 in funding with the potential of follow-on funding at the completion of the program. This program is specifically suited for individuals who are ready to work full-time on their startup. Velocity has an immensely strong 88% survival rate for companies 5-years post completion of the program.

TEAM AND BOARD



TEAM MEMBERS

Drew Honeycutt
CEO

Brit Blalock
Director of Marketing

Kellie Clark
Director of Programs

Blake Cooley
Director of Facilities

Tayun Harrison
Receptionist

Desireé Page
Controller

Shaun Pollard
Experience Manager

Virginia Sauer
Community Manager

BOARD OF DIRECTORS

John McDonald
Chairman
Integra Water

Shegun Otulana
Vice Chairman
Therapy Brands

Ray Watts
Immediate Past Chairman
UAB

Scott Adams
Protective Life Corporation

Adam Cranford
New Capital Partners

Scott McGlaun
BlueCross BlueShield of Alabama

Iwan Alexander
UAB School of Engineering

Alan Dean
Targeted Technology Funds

Kathy Nugent
UAB

Keith Barfield
Barfield, Murphy, Shank and Smith

Jonathan Geisen
Baker Donelson

John Owen
Regions Bank

Greg Barker
Alabama Power

Miller Girvin
Alabama Capital Network

Liz Pharo
Momentum Telecom

Cecil Bostany
Warren Averett

Bebe Goodrich
Icebox Coffee

Gene Price
Burr & Forman

Chris Brown
UAB

Deon Gordon
TechBirmingham

Lee Smith, Jr.
BBVA Compass

Greg Canfield
Alabama Department of Commerce

Dave Gray
Bisco Collective

Nick Willis
PNC

Josh Carpenter
City of Birmingham

Eric Jack
UAB Collat School of Business

James Childs
Bradley

David Knight
Knight Eady



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depot**

Innovation Depot is a 501c3 not-for-profit organization

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