

Annual Report

2023

INNOVATION

ENTREPRENEURSHIP

COMMUNITY



BOUNCE
INNOVATION HUB

Welcome



JESSICA SUBLETT

2023
CHIEF EXECUTIVE
OFFICER

On behalf of Bounce Innovation Hub, I am pleased to present our 2023 Annual Report. This past year, transitions and changes occurred everywhere you looked across the region. In our city, a new mayor and administration will bring new viewpoints and priorities to our community. Construction changed our landscapes and roadways. Leaders of anchor institutions have retired or taken new opportunities. The federal government introduced unprecedented funding levels for innovations and new technologies that will change the trajectory of many regional businesses.

Looking back, 2023 was a year of transition and future planning for our organization. As I stepped into the CEO role, I was often asked, “What is your vision for Bounce?” With all the changes occurring around us, it’s my commitment that our work must also change in the future. Evolution begets long-term sustainability, cements our ability to respond to the region’s changing needs, and ensures our work continues to focus on delivering high-quality economic impact.

At Bounce, we embrace change. Change brings new opportunities. Like the startups we serve, we harness the power of change to invigorate our work and steer us forward. This past year, we began a journey of change. Momentum is building as we finalize our eagerly awaited new strategic framework scheduled for release in 2024. Focusing on adaptability and growth, the revised strategy will reflect a meticulous reassessment of our goals and aspirations and usher in a new era for Bounce. Our evolution is guided by a vision that encapsulates innovation and resilience at its core.

In 2023, we made significant strides in our mission. We are proud of the impact we delivered and celebrate the achievements of our clients. These clients represent a diverse collection of entrepreneurs and industries, bringing vibrancy and economic vitality to the region we call home. We welcomed several new team members to Bounce and launched partnerships like Kinetic: Healthcare Innovation in Motion with Northeast Ohio Medical University.

It has been a year of tremendous change and progress, and I am proud of what we have accomplished together. I remain honored and humbled to lead this organization and serve my team, our clients, and my community in this capacity. I am energized about the possibilities that lie ahead. To our partners, donors, sponsors, and stakeholders – thank you for your continued dedication and commitment to our mission. I look forward to working together to create a better future for the region.

Fostering Innovation

What is Bounce?

Bounce Innovation Hub is an engine of economic growth. As a non-profit entrepreneurial support organization, we fuel entrepreneurs' journeys with cutting-edge programming and ecosystem building. We empower founders with the resources they need to be successful: support, connections, and expert mentorship.



Our Mission

Bounce catalyzes entrepreneurship and innovation by providing connections, resources, and expertise to build a vibrant community for all.



Our Vision

Bounce is part of a Northeast Ohio that is a thriving, growing community where people desire to live and work.



Our Approach



Programming

At Bounce, our main priority is supporting entrepreneurs through direct programming. Our biggest strength lies in mentoring and coaching founders. Our programs equip our entrepreneurs with the skills to turn their startup dreams into solid, sustainable businesses. Through educational cohorts, direct mentorship, and wraparound support, Bounce cultivates great entrepreneurs and creates scalable companies. Bounce clients have the knowledge, guidance, and resources necessary to succeed.



Convening

The best entrepreneurial startups succeed when they have strong foundations of community, collaboration, and support. At Bounce, we bring together diverse groups of individuals, including emerging entrepreneurs and established business and civic leaders, to network, collaborate, problem-solve, and create synergies that foster regional economic and workforce growth. By bringing diverse groups of people together, we help create more opportunities for all.

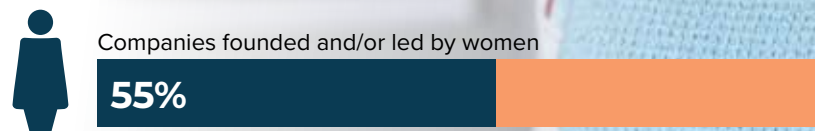
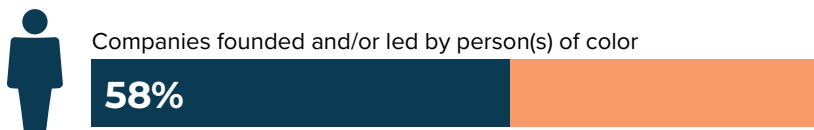
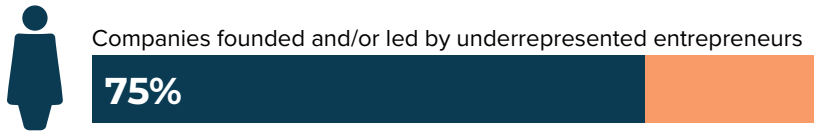
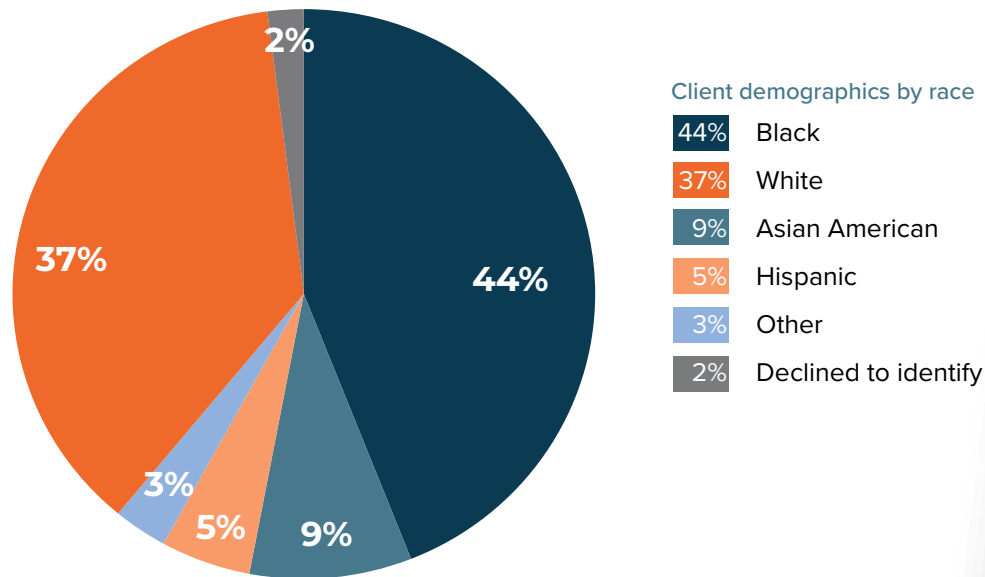


Place

Big dreams require big spaces to grow and develop. Located in downtown Akron, Bounce comprises more than 300,000 square feet and nine stories in one of the former B.F. Goodrich manufacturing buildings. Our building has tech startups, small businesses, and creative entrepreneurs. Our facility provides more than just an office, a lab, or a maker space for emerging companies. It offers an entrepreneurial experience that is unique to Northeast Ohio. Our clients can network, collaborate, and attend events fostering innovation, strong business relationships, and success.

Our Client Community

Our client demographics represent, and in many cases exceed, the demographic makeup of the Greater Akron community. The diversity of our clients creates a vibrant and exciting entrepreneurial community that promotes innovation, creativity, and economic growth for all.





PROGRAMMING FOR SUCCESS

At Bounce Innovation Hub, we understand that behind every successful venture lies a driven individual with a vision. That's why our programs are founder-focused and designed to empower entrepreneurs with the skills, resources, and mentorship needed to navigate the complexities of starting and scaling their ventures.

Central to our mission is the belief that sustainable businesses are built upon solving real-world problems or addressing unmet needs within communities. We foster a culture of problem-solving and innovation, guiding entrepreneurs to develop solutions with market potential driven by customer needs. By nurturing ventures rooted in solving real world problems, we aim to catalyze economic growth through scalable businesses.

By supporting founders in launching and growing their businesses, we contribute to job creation, wealth generation, and overall economic development in our communities. Beyond individual success stories, our goal is to cultivate a vibrant community of founders who collaborate, support each other, and collectively thrive, fostering an ecosystem where innovation flourishes, and opportunities abound.

Through our founder-centric approach and commitment to building sustainable, impactful ventures, we are shaping the future of entrepreneurship, one founder at a time.

Economic IMPACT

	ANNUAL 2023	CUMULATIVE 2018 - 2023
Jobs Created by Client Companies:	107	682
Paid in Payroll by Client Companies:	\$31 Million	\$134 Million
Patents Granted:	55	144
Generated in Revenue by Clients:	\$59 Million	\$279 Million
Raised in investments and follow on funding by Clients:	\$15 Million	\$74 Million



43%

Bounce Technology
Clients That Focus On
Software /Technology



41%

Bounce Technology
Clients That Focus On
Health Tech



11%

Bounce Technology
Clients That Focus On
Other Technology Areas



197

Bounce Clients Served
in 2023



650+

Total Unique Clients/
Companies Participating
Since 2018



CONVENING OUR COMMUNITY

Through our ecosystem-building initiatives and many community events, we strive to create a dynamic and inclusive environment where diverse groups of people can come together, collaborate, and thrive. From budding entrepreneurs to seasoned industry experts, from investors to policymakers, we provide a platform for meaningful connections to be forged, ideas to be exchanged, and partnerships to be formed.

Our calendar has a rich tapestry of events designed to cater to our community members' varied interests and needs. Whether it's thought-provoking panel discussions, hands-on workshops, or informal networking mixers, each gathering is meticulously curated to foster dialogue, spark innovation, and encourage collaboration.

By bringing together individuals from different backgrounds, industries, and perspectives, we aim to break down silos, inspire cross-pollination of ideas, and ignite new opportunities for growth and collaboration.

At Bounce Innovation Hub, we believe that by convening our community, we enrich individual experiences and cultivate a thriving ecosystem where innovation flourishes and collective aspirations are realized.

Community IMPACT



13,540
Total Visitors To
Bounce in 2023



1,455
Attendees for Food
Truck Wednesdays



255
Events Held At Bounce
During 2023



12,630
Hours Helping
Clients



153
Total Active Monthly
Coworking
Memberships



98
Tours of the Hub Given
To Community Members





A PLACE FOR GROWTH

Our vibrant community hub is not just a physical space but a catalyst for growth, creativity, and collaboration. Step inside, and you'll find a dynamic ecosystem designed to nurture the entrepreneurial spirit and fuel the aspirations of visionaries and trailblazers alike.

At the heart of our facility lies a versatile coworking space, the Generator, bustling with energy and ideas. Here, entrepreneurs, freelancers, and remote workers converge to share knowledge, network, and embark on their entrepreneurial journeys. Whether founders seek a quiet corner for focused work or crave the buzz of collaboration, the Generator fits their needs. Our rentable conference rooms and event spaces provide the perfect backdrop for gatherings, workshops, and industry events.

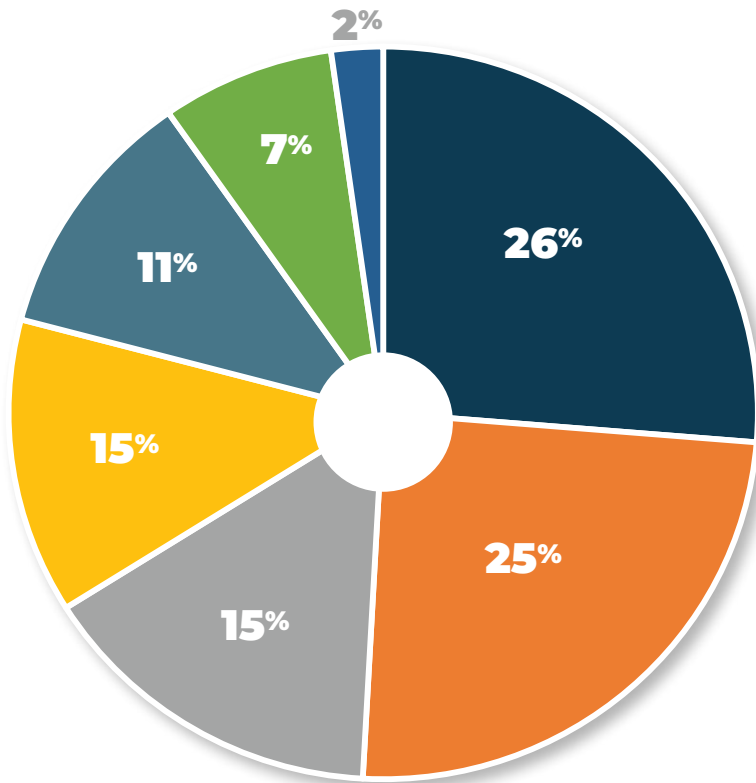
Venture deeper and discover private offices buzzing with productivity, wet laboratories lively with scientific inquiry, and light manufacturing spaces humming with innovation. From startups to established enterprises, our range of tailored workspaces caters to the diverse needs of businesses at every stage of growth.

In 2023, we finalized plans for expanding the Generator to the second floor of our building, almost doubling the size of the current space. This expansion will add another 15,000 square feet of space for additional coworking opportunities, ten more private offices, four new conference rooms, and a new event space. This expansion is expected to be complete in the fall of 2024.

At Bounce, we understand that great ideas thrive in spaces that inspire and support.

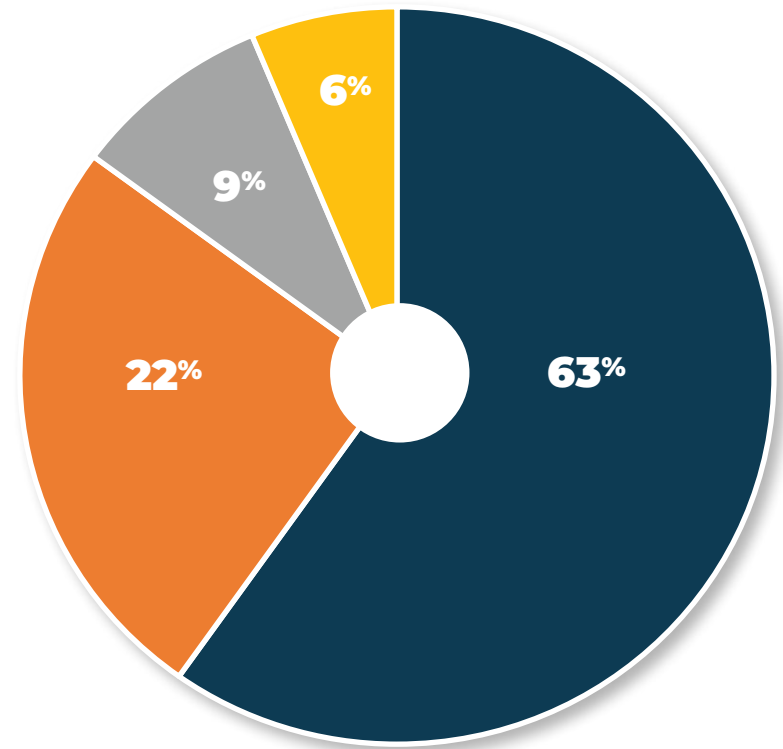
2023 Financials

SOURCES OF FUNDS



TOTAL INCOME: \$4,319,000

USES OF FUNDS



TOTAL EXPENDITURES: \$3,859,000

State of Ohio, ESP Program	\$1,117,000
Rental & Program Income	\$1,064,000
Private & Community Foundations	\$646,000
HUD, Community Project Funding	\$630,000
Local & Other State Government	\$475,000
Corporate & Individual Support	\$299,000
Other Support	\$88,000

Entrepreneurial Programming	\$2,424,000
Incubator Operations	\$841,000
Reserved for Building Project	\$350,000
General Operations	\$244,000

A woman with short dark hair, wearing a dark blue blazer, is seated at a desk in a bright office. She is looking at a computer monitor and has her hand near her face. The desk is cluttered with papers, a laptop, and various office supplies. In the background, there are large windows with multiple panes, letting in natural light. Several indoor plants are visible on the desk and in the background. The overall atmosphere is professional and modern.

A Solid Investment

When you invest in Bounce, your support impacts more than just the “Hub” or our programming. You support local innovation, economic growth, and diverse entrepreneurs whose businesses and products will majorly impact Northeast Ohio and beyond.

Financial support is crucial in helping us positively impact entrepreneurs and innovation in Northeast Ohio. Without the generous support of our corporate, philanthropic, government, and individual sponsors and donors, many of our projects and initiatives would be impossible. This support provides us with the means to continue our mission of providing entrepreneurs with critical resources and support and helps us expand our reach and impact within Northeast Ohio.

However, sponsorships provide more than just financial support. They also offer founders with diverse expertise, knowledge, and skills that are beneficial and invaluable to all entrepreneurs. Through collaboration and mentorship from our sponsors, entrepreneurs receive first-hand guidance on what it takes to build successful and sustainable companies.

We are deeply grateful for the unwavering support of our sponsors, donors and grantors. Their commitment to our mission is invaluable, and we look forward to continuing to work together to achieve our shared goals. Their investment in Bounce helps to continue building on the rich history and legacy of innovation in this area.

Named Sponsors

Bounce Innovation Hub would like to thank the partners below for their generous support in helping us foster our entrepreneurial clients.

PRESENTING PARTNERS



CATALYST PARTNERS



CONNECTION PARTNERS



COLLISION PARTNERS



2023 Funders & Donors

\$1M +

State of Ohio - Ohio Third Frontier

\$544,000

Burton D. Morgan Foundation
United States Department of Housing and Urban Development (US Representatives Tim Ryan and Emilia Sykes)

\$350,000

Summit County
(Presenting Partner)

\$100,000 +

Akron Children's Hospital
(Presenting Partner)
Bridgestone Americas Tire Operations, LLC
(Presenting Partner)
City of Akron
(Presenting Partner)

\$50,000+

GAR Foundation
Medical Mutual of Ohio

\$25,000

Buckingham, Doolittle & Burroughs, LLC
Rea & Associates

\$15,000-\$20,000

AT&T Foundation
Key Bank Foundation
Premier Bank

\$8,000-\$10,000

Akron Energy Systems LLC
Huntington Foundation
PNC Foundation
The PNC Financial Services Group

\$5,000

Energy Harbor
Fifth Third Bank

\$1,500

Huntington Bank
Marcum,LLP
Seibert Keck

\$1-\$500

Brad Helfman
Carlton Ramsey
Consolidus, LLC
Daisy Pops
Deborah Hoover
Doug Weintraub
Elyse Ball
Gene Groys
Heather Kramer
Interstate Ventures
Jennifer Kelsch

\$1-\$500 (continued)

Laura Bennett
LTCO Law
Osborne Investments/The Goodrich
Rich Fry
Roetzel & Andress
SACS Consulting and Investigative Services
Schauer Group
Suzanne Smaltz
Various Private Donors



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GREAT THINGS HAPPEN HERE



BOUNCE
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www.bouncehub.org