

# IMPACT REPORT 2020

**FOR OVER A DECADE**, ITEN has been a catalyst for technology innovation in the St. Louis region.

Founded in 2008, ITEN supports the growth of entrepreneurs and the launch of new companies through educational programs & events, collaborative corporate & community partnerships, and a robust network of experienced mentors. Even through unprecedented challenges presented by COVID-19, 2020 brought new opportunities for ITEN and our member companies. This report details how our leadership and our startups' success directly contribute to a vibrant innovation community and impact the economic health of the region.

## ECONOMIC IMPACT

**58** COMPANIES JOINED  
AT DIFFERENT STAGES



**2350+** HOURS  
OF PROGRAMS AND MENTORING

HELPED DRIVE THESE METRICS AT NO COST TO THE STARTUPS!



## INNOVATION GROWTH



**8**

PATENT  
APPLICATIONS  
& AWARDS

**49**

MVPs

**68**

COMMERCIAL  
PRODUCTS  
LAUNCHED

## FUNDING SOURCES

SELF FUNDING ..... **\$2.5M+**

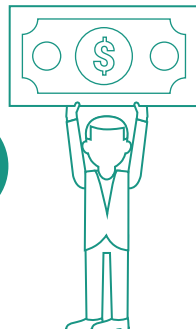
**56** COMPANIES SECURED

EQUITY CAPITAL... **\$27.2M**

GRANTS & LOANS ... **\$6.3M**

INCLUDING **\$2.1M** IN CARES ACT PPP LOANS

**\$165M**  
CAPITAL RAISED  
SINCE 2016

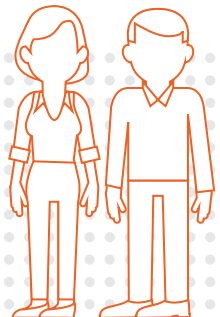


## WORKFORCE DEVELOPMENT

**37** COMPANIES HIRED IN 2020...

ADDING  
**186+** JOBS

**1920+**  
JOBS  
Since 2012



GENERATED

**\$17.3M** IN ANNUAL  
PAYROLL

**\$1.8M+** IN MONTHLY  
REVENUE

*"By providing perks, training, and connection opportunities, ITEN has allowed my company to thrive. The AWS benefit cut our monthly bills to a sustainable level while we grow revenue, the pitch training helped us take home winnings from the SBDC pitch competition in Southern Illinois — an opportunity I heard about because of ITEN."*

Brandon Belvin, Founder of RoomTap

## DIVERSITY, EQUITY, INCLUSION

### ITEN COMPANY FOUNDERS ARE



**63%**  
1ST TIME ENTREPRENEURS

**53%**  
WORKING FULL-TIME ON STARTUP

**41%**  
PEOPLE OF COLOR

**36%**  
FEMALE

**10%** IMMIGRANTS

**9%** VETERANS

**4%** PEOPLE WITH DISABILITIES

**4%** LGBTQ+

### FOUNDER & STEERING COMMITTEE MEMBER:



and



## THE EUREKA EXPERIENCE LAUNCHED IN 2020

Discover the problems worth solving and gain early customer traction with **The EUREKA Experience: Ideation & Validation** powered by LEANSTACK

*"Eureka Ideation helped me simplify my concept and improve my direction which is exactly what I was looking for, and it's had a significant impact on my startup."*

—Anna Webster, Founder Gratefull Hearts

## CORPORATE & INNOVATION COMMUNITY ENGAGEMENT

Our ecosystem leadership and wayfinding expertise help entrepreneurs connect to the right resources at the right time.

### COMMUNITY PARTNERS



### SPONSORS



### ITEN

- Produces monthly programming for the community at **ITEN 2nd Thursday** since 2010
- Curates **St. Louis Edition of Techstars Startup Digest** since 2012
- Leads **Startup Connection/Startup Week** since 2009
- Hosts **Corporate Innovation Exchanges** since 2016



### IN MAY OF 2020,

**ITEN** became part of Lindenwood University's Plaster School of Business and Entrepreneurship.

This new relationship enables ITEN to expand its engagement with community entrepreneurs, while playing an integral role in supporting Lindenwood's commitment to entrepreneurship and innovation education.

*"Lindenwood University's partnership with ITEN enriches the business acumen of the campus community, and offers expanded opportunities for students to participate in real experiences. This relationship empowers startups by providing valuable tools to support successful innovation and future endeavors. ITEN and Lindenwood University combine to form a powerful entity, eager to amplify the entrepreneurial ecosystem of the greater St. Louis community."*

John R. Porter, Ed.D.  
President

**LINDENWOOD**  
UNIVERSITY