Innovation Works is the most active seed-stage investor in the Southwestern Pennsylvania region, and the fourth most active in the country (according to Pitchbook’s 2018 Venture Monitor). We are dedicated to serving growth-focused tech entrepreneurs throughout the Pittsburgh region in order to create jobs, foster economic prosperity, and to see our startup community thrive.

Our mission is to invest in, connect, support, and expand the startup & entrepreneurial ecosystem within Southwestern Pennsylvania, making our region a center for innovative startups and tech investors from around the country.

We support tech entrepreneurs through each stage of their idea – helping them to: build their startup from scratch, identify resources to grow their company, and find the funding they need to keep their idea moving forward.

Our portfolio spans key sectors of strength in the Pittsburgh region including robotics, artificial intelligence, medical devices, advanced materials, enterprise software, and others.

Learn more at InnovationWorks.org
Members of our team have been co-founders, VCs, product managers, and operations experts, so we know what it’s like to raise funds, launch products, and win over the hearts of customers. We understand startups because we’ve been there ourselves – and we’ve worked with hundreds of founders to anticipate their universal challenges.

Innovation Works is committed to inclusion in all our programs, events, practices, investments, and partnerships. Our staff knows that inclusive teams make innovation possible. We set an example with a diverse board and team that comes from different backgrounds, experiences, and has a wide base of contacts so that we may bring fresh ideas, connections, and creativity to everything we do. By providing strategic human resource advice and guidance, we help new companies start and grow with diversity and inclusion practices woven into the fabric of their operations, setting them up with the tools they need to attract and maintain diverse, high-performing teams.

Our portfolio companies receive expert mentoring. The IW team helps connect startups with potential first customers, partners, and opportunities for paid pilots or to capitalize on the region’s innovative corporations looking for solutions to technical challenges. We provide all portfolio companies with these services to maximize the impact of investment - our startups routinely tell us that you need both sets of resources (money and expertise) and one optimizes the other.
IW’s Seed Fund has been a significant source of capital for early-stage technology companies for the past twenty years.

The Seed Fund invests in companies that have demonstrated product-market validation in high-opportunity markets across three sectors: Software, Hardware, and Life Sciences. Highly competitive, our Seed Fund makes 15-20 new investments out of hundreds of companies that we work with and that seek our funding each year. Seed portfolio companies receive additional assistance to drive growth via hands-on support from our team, mentorship, and introductions to potential customers and investors.

Learn more at InnovationWorks.org
Ikos™ improves the rental process for both landlords and renters. Ikos enables managers and landlords of small- to mid-sized properties to post listings, view real-time market data, screen applications, and complete the leasing process.

An alum of AlphaLab, Ikos is a Seed Fund recipient and has received follow-on funding from Riverfront Ventures. Riverfront Managing Director and Innovation Works CEO Rich Lunak serves as a board observer for the company.

Ikos encapsulates the spirit of IW program connectivity, demonstrating how a company’s success can be sky-rocketed when engaging with our experts and resources. While participating in the AlphaLab program, Ikos co-founders, Patrick Paul and Steven Welles honed their business and operational models and demonstrated market traction. Engaging IW staff for feedback and assistance, Patrick and Steven developed a funding and operation plan that led to an initial round of venture investment. They also made the most of AlphaLab’s membership in the Global Accelerator Network (GAN), tapping GAN for potential customers and partners in other cities across the country. Patrick and Steven have since sought out the expertise of IW Director of HR & Inclusion Kelley Benson to carefully grow and scale their company into 7 cities and to over 60 employees, utilizing cutting edge HR and inclusion practices.
AlphaLab (AL) is a nationally-ranked software accelerator, which helps early-stage tech companies quickly figure out the best way to build and grow through an immersive four-month program that starts with investment.

AlphaLab provides early-stage technology companies with an extensive mentor network, educational sessions with industry leaders, and a rich entrepreneurial work environment. AlphaLab is a founding charter member of the Global Accelerator Network and one of the nation’s first accelerator programs.

Learn more at AlphaLab.org
COMPANY SHOWCASE: C.C. Busy

C.C. Busy automates the documentation of daily activities for a child in care – saving providers time, freeing them to provide more attention to children, facilitating compliance with state regulations, and delivering key information to parents. Their product integrates with voice assistants to give providers a conversation-based interface to record each child’s key activities. The software translates these conversations into log entries that parents can access via mobile or desktop and view in real time.

C.C. Busy co-founders Shimira Williams and Greg Quinlan are familiar faces at AlphaLab. Often working out of the East Liberty accelerators, they are quick to offer advice to other portfolio companies and to speak at IW events. While participating in the AlphaLab Spring 2018 program, C.C. Busy co-founders, Shimira Williams and Greg Quinlan, competed in UpPrize: BNY Mellon’s Social Innovation Challenge that seeks to solve some of Western Pennsylvania’s most pressing problems. C.C. Busy won 2nd prize and $100,000 in UpPrize, an initiative powered by IW.
AlphaLab Gear (ALG) is a nationally-ranked hardware accelerator that guides early-stage physical product companies through a 30-week program – providing investment, office and workshop space, education sessions, connections to customers, and mentorship from industry experts.

This is followed by eight weeks of optional manufacturing-focused programming aimed to help companies scale. AlphaLab Gear takes companies from an initial idea or prototype, through engaging early customers, to fulfilling demand by manufacturing at volume.

Learn more at AlphaLabGear.org
Farm Jenny is an agricultural technology company producing wearable devices for animal health and productivity, handler safety, and operator enjoyment for small to mid-sized farms. The technologies under development at Farm Jenny keep watch over animals and their facilities, gather actionable information, and alert you to changes in conditions and behaviors that signal a problem.

Farm Jenny’s co-founder, Tammy Crouthamel, first engaged with IW during Open Office Hours, when she sought feedback on her business plan draft. Tammy was met with “openness, encouragement, practical advice, and more introductions to people who could help” and was recommended to apply for AlphaLab Gear Cohort 5. Tammy says she was not convinced that her company needed the support and expertise of the ALG program until she attended a networking event hosted by IW where she made crucial business and technical connections. Tammy credits IW’s “invaluable” expertise, network, and resources for moving her “business forward faster and more successfully” than they could have on their own. Farm Jenny serves as an alum-in-residence, set up in a bay at ALG where they offer their own network connections, support, and expert advice to other program alumni and current cohort companies.
The AlphaLab Gear Hardware Cup (HW Cup) is a pitch competition for early-stage hardware startups.

The competition promotes Pittsburgh as a great place to build and grow hardware companies. HW Cup exposes more people to the assets of the Pittsburgh region including a mature manufacturing base and one of the world’s first hardware accelerators, AlphaLab Gear.

The Hardware Cup tours across the United States connecting entrepreneurs in regional hubs and offers a scalable event format that has been implemented internationally in Asia and Europe.

Learn more at HardwareCup.com
EXG Wear creates AI-enabled wearable devices that allow users to interact with and control smart home appliances, robotic devices, and AR/VR displays completely touch-free through eye movements and facial gestures.

Spand-Ice designs pain relief, support, and recovery gear for pregnancy, postpartum, and motherhood. Using ice and heat therapy, adjustable compression, and support, Spand-Ice helps women through all of life's aches and pains with mobile, natural therapy they can wear.

Velocity Robotics is building the internet of tools. Their tools enable builders, both professional and DIY, to measure and cut more accurately, help them reduce waste, and even enable them to work faster. Velocity Robotics is the winner of the Hardware Cup 2018 Pittsburgh Regional.

EXG Wear, Spand-Ice, and Velocity Robotics, three Pittsburgh-based companies, competed during Hardware Cup 2018 and all continued on to join Alpha Lab Gear Cycle 5. Introduced to Innovation Works and AlphaLab Gear via their participation in the HW Cup, the wearable device and precision-tools companies all applied to and were selected to join AlphaLab Gear Cycle 5.
Innovation Works has supported life sciences companies since the organization’s start.

Nearly a third of IW’s portfolio companies consist of diagnostic, therapeutic, medical device, and healthcare IT companies. IW helps life sciences innovators navigate challenges like regulatory strategy, reimbursement/revenue models, and building high-performance teams.

Learn more at InnovationWorks.org
ARIEL is an integrated genomics and digital health company delivering precision medicine solutions for the diagnosis, monitoring, and treatment of complex chronic diseases and disorders. ARIEL focuses on pancreatic disease from acute presentation to chronic disease and pancreatic cancer. Their diagnostic approach enables physicians to see the range of treatments that leaders in the pancreatic diagnosis field have used on patients who present similar genetic and biomarker data prior to the development of end-stage disease outcomes.

Jessica Gibson, ARIEL CEO and Co-Founder, showcases how IW-supported entrepreneurs connect with the startup ecosystem in the region. She has participated in IW-hosted panels including a Cafe Innovation event on ‘sales prospecting for B2Bs’ and offers her expertise to those working in the life sciences as a member of Women in Bio.
**Startable** is a free program that teaches teens entrepreneurial and maker skills.

Students work in teams to design, prototype, build, brand, and market products of their own creation. Participants earn a stipend, keep all profits from their products, and pitch for more funding at the program’s final event. Startable is building the next generation of entrepreneurs.

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Learn more at StartablePgh.org
Startable students prototype products across many industries. One such student, Tyra Robinson created an innovative cat bed that integrated live wheatgrass, friendly to cats’ digestion. She highlights the connectivity between programs at IW. Now studying Biochemical Engineering at Columbia, Tyra has spent her summers working as a Startable teacher alum and assisting two local startups including Arieca, an AlphaLab Gear portfolio company developing a thermally-conductive material.
Innovation Works is Southwestern Pennsylvania's Ben Franklin Technology Partner, an initiative of the PA Department of Community and Economic Development, and it is overseen by the Ben Franklin Technology Development Authority. We thank the Commonwealth for its ongoing financial support, as well as the U.S. Department of Commerce's Economic Development Administration, the U.S. Department of Defense, U.S. Department of Energy, U.S. Small Business Administration, U.S. Department of the Treasury, and the Appalachian Regional Commission. Innovation Works also thanks BNY Mellon Foundation of Southwestern Pennsylvania, Claude Worthington Benedum Foundation, Grable Foundation, Hillman Foundation, McCune Foundation, Microsoft Philanthropies, The Pittsburgh Foundation, and R.K. Mellon Foundation. Innovation Works would also like to thank Ansys, Arrow and Analog Devices, Bosch, Buchanan Ingersoll & Rooney, Catalyst Connection, Cohen & Grigsby, Comcast Business, Ford, EY, IEEE, Philips Respironics, Sisterson & Co., Solidworks, and StartBot for support. We thank Alex Jones and Foo Conner for the photographs used in this report. Finally, the success of Innovation Works and our companies relies on the contributions from many individuals, corporations, and organizations who invest their time, expertise, and capital in the region's startup technology companies. Innovation Works relies on company-reported data, third-party resources, and internal information for the figures used throughout this report.

InnovationWorks.org

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