EXCLUSIVE: Cincinnati accelerator names newest class of companies

A Cincinnati accelerator focused on local companies looking to make an impact on the community is launching its second class of startups.

Flywheel Cincinnati is launching its second cohort for a 14-week program of mentorship and entrepreneurial training on Nov. 1. The five companies selected for this year's program will be introduced to their mentors at an event on Oct. 25. Those five companies are:

A Brilliant Exchange & Luxury Good founded by Julie and Brodie Theis. They launched a retail jewelry shop that donates a portion of its proceeds to nonprofits. The founders are building its for-profit arm, which will allow customers to design custom jewelry online.

Journey to Hope founded by Diane Kinsella and Mariellen Voit. The company provides programs and support for individuals going through grief, job search and health issues.

Workforce Connections founded by Taisha Rojas-Parker, Calista Stone and Peggy Zink. They bring best practices to workplaces to help entry-level workers receive resources, training, coaching and counseling.

Dental Access for All founded by Chuck Madden and Breta Cooper. The nonprofit aims to help underserved segments of the community receive dental care with the goal of universal access.

Urban hive founded by Tom Savoca. Its goal is to provide an online platform for skills-based matchmaking and trial hiring between employers and potential workers.

Flywheel Cincinnati is very similar to other accelerators in town but also markedly different. It offers much of the same programming and services to its cohort companies – mentoring from industry professionals, free branding and marketing services, seminars and advice on business issues like intellectual property and legal help – but many of their companies are nonprofits.

That's in contrast to accelerators like the Brandery, which takes in promising early-stage startups and offers many of those same services – along with $50,000 in capital – in exchange for a 6 percent equity stake in the company. Flywheel, in fact, asks their companies for a fee to go through it. That fee – and the accelerator at the end of its program asks graduates to pledge 1 percent of revenue or equity – goes toward funding future classes.

"We want them to have some kind stake in the outcome," said Flywheel executive director Bill Tucker. "We look for companies that are going to have a social impact, going to make a difference in this community,
either through people they employ or goods and services they offer."

Flywheel was founded in 2011 to create a hub to foster social enterprises. It was backed by some of the biggest names in business and charitable foundations in Cincinnati: the Greater Cincinnati Foundation, Fifth Third Bank, the Manuel D. & Rhoda Mayerson Foundation, U.S. Bank, Interact for Health and Scripps, among others.

Since then it has helped hundreds of individuals and more than 50 projects, nonprofits, for-profits and faith-based groups.

Flywheel moved into Union Hall – the headquarters of StartupCincy, which houses Cintrifuse, the Brandery and CincyTech – in 2015 to give its social enterprises the same access to talent and resources that Cincinnati pours into its tech startups. That's what allowed it to pilot the accelerator with its first cohort of eight companies in 2016.

The second class of Flywheel's accelerator launches Nov. 1 and culminates with a demo day on Feb. 8.

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