



# **2020 Techstars Impact Report**

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# Introduction

## A Letter to Our Network



Pascal Wagner  
Portfolio Manager  
Techstars

While the global pandemic radically changed how we engage the world, it also highlighted many of the social and environmental challenges we continue to face as a global society. The pandemic brought into full view the effects of climate change, disparate access to healthcare, and the scourge of income inequality. None of that was lost on us. And thus, we open this year's letter with a reaffirmed commitment to making a positive impact and promise to leverage our global network to help entrepreneurs succeed and have the confidence to build a better world.

The Techstars' accelerator program is the cornerstone to helping entrepreneurs succeed. Beginning in 2006, as a single accelerator program in Boulder, Colorado, Techstars now operates over 40 accelerator programs a year across a dozen countries. Several of those programs have a thematic focus on addressing social challenges (e.g., Techstars Social Impact Accelerator in partnership with Cox Enterprises; Techstars Future of Longevity Accelerator; and Techstars Workforce Development Accelerator) or environmental challenges (e.g., Techstars Sustainability Accelerator in partnership with The Nature Conservancy; and Techstars Energy Accelerator in partnership with Equinor).

The Techstars Impact Fund 2018 SPV, LLC has investments in 74 Impact Companies making a positive social and environmental impact. This year's Impact Report highlights the collective work of those 74 Impact Companies, and how they are leveraging technology to deliver solutions to social and environmental challenges across the globe. The challenges that our Impact Companies are seeking to solve include: access to affordable housing; access to health services; access to financing services; food insecurity; sustainable consumption; CO2 reduction; and ethical supply chain management, among many of the other 17 United Nations sustainability goals.

Our Impact Companies have made amazing progress. And because of their efforts, a more equitable and sustainable future lies ahead.

Pascal Wagner  
Portfolio Manager, Techstars

# 2020 Techstars Global Impact Fund Metrics

From surveying the impact fund portfolio companies,  
in aggregate the stats include:

**7.8M**

people impacted

**60,557**

tonnes of CO2 emissions  
avoided

**15M**

pounds of food diverted  
from landfills

**808**

full-time jobs created

**1,155**

part-time jobs created

# About Techstars

**Founded in 2006 to help entrepreneurs succeed, Techstars is the global platform for investment and innovation, making innovation accessible to everyone, everywhere.**

In 2020, we ran 43 accelerator programs around the globe in partnership with some of the world's largest corporations & organizations.



## The Techstars Accelerator Program: Our Model

Each year, we choose over 500 early-stage companies to join one of our 3-month, mentorship-driven accelerators, investing up to \$120K and providing hands-on mentorship and access to the Techstars network for life.

Once founders are selected for an accelerator, they become a part of the Techstars community for life. Techstars founders expand their business and expand their network with access to a talented group of founders, investors, mentors, and industry leaders.

## Techstars Global Portfolio

**2,300** total companies

**84.4%** active or acquired

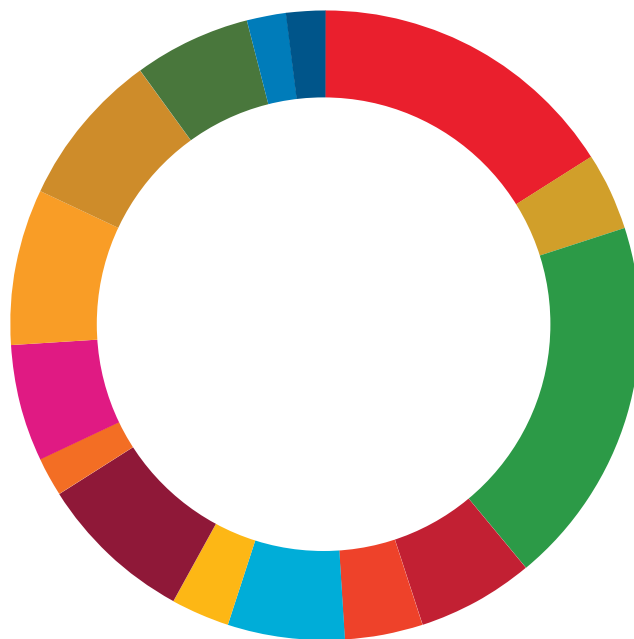
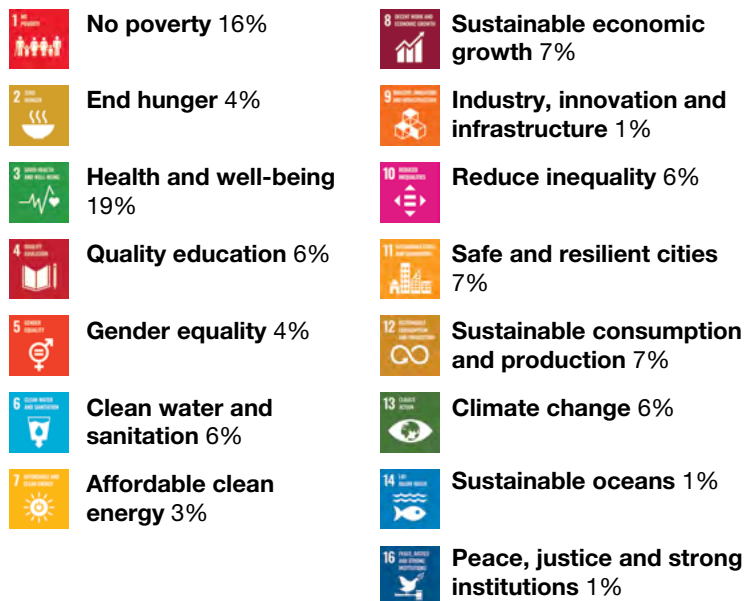
**\$12B** in total funding

**\$37.7B** market cap

# Impact at Techstars

## Portfolio Alignment with the United Nations Sustainable Development Goals

Based on the impact criteria we use to select impact companies, our impact portfolio naturally aligns with the United Nations Sustainable Development Goals, with coverage across 15 categories:



Since January 2018, we have contributed to the development of 74 Impact Companies via Techstars' accelerator programs and the provision of post-accelerator services, including providing additional capital.

Leveraging over a decade of insights supporting startups, we selected the most promising applicants to participate in accelerator programs, and from within that cohort, make follow on investments. Impact Companies are those startups most likely to make a positive social and/or environmental impact due to a fundamental alignment between the startup business model and impact goals.

**With respect to Social Challenges, we screened for companies focused on:**

- Increasing access or affordability for basic services or needs;
- Decreasing poverty and inequality; and/or
- Increasing diversity and inclusion.

**With respect to Environmental Challenges, we screened for companies focused on:**

- Improving food supply and security;
- Increasing access or affordability of clean energy or enable climate change solutions; and/or
- Improving water or sanitation solutions.

All Impact Companies went through an ESG screening process compliant with IFC guidelines and a B Impact Assessment.

# A Snapshot of the Impact Fund Global Impact

Across our worldwide ecosystem, we have made investments into 74 impact companies around the globe over a two year period. Collectively, these companies have created over 800 full-time jobs, over 1150 part-time jobs, and are delivering direct and systemic impact worldwide.

## North America

Over 2,000 low-income Americans with access to affordable housing

Over 15M pounds of food diverted from landfills

Over 760 acres serviced for reforestation

Over 250,000+ patients screened for skin cancer with 2,200+ early cases identified

## Asia

Over 50,000 factory workers empowered through smartphone access and digital inclusion

Over 6,500 tons of CO2 avoided in India through the promotion of electric vehicle use

## Middle East

Over 2,000 smallholder provided with greater income security through access to insurance

## Africa

Over 550 refugees and 850 low-income East Africans accessing digital financial services

Over 18,600 patients receiving affordable diagnostic healthcare in Nigeria

Supported over 298,000 smallholder farmers across Nigeria

Supported over 4900 livestock farmers by providing access to affordable vaccines

# Affordability and Access

**SDGs:**



**Geographies:**

US, Canada, Central America, South America, Middle East, Africa, Asia

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## Aunt Bertha

Aunt Bertha engineered a search and referral platform designed to make human service program information more accessible to those in need. The company's platform makes it easy for people facing social needs and those who help others, to find and make referrals to appropriate programs and services for food, shelter, health care, work and financial assistance, enabling people in need to find, get referred to and connect with help.

**Impact: over 1.3 million connections made to health and human services.**

## PadSplit

PadSplit is a provider of house-sharing services intended to offer affordable shared living experiences to the low-income workforce. The company's services provide an apartment that is divided into separate furnished bedrooms with a shared kitchen, bathroom and weekly membership payment of utilities, laundry and wireless internet, enabling users to build savings and transform their lives by getting affordable housing facilities.

**Impact: over 2,000 members with access to affordable housing**



# Food Systems

**SDGs:**



**Geographies:** US, Canada, Mexico, Nigeria, Ghana

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## Farmcrowdy

Farmcrowdy is a global Agtech company focused on helping stakeholders in the food value chain maximize their output and increase their profits with technology. The company's platform (Farmgate) leverages technology to connect over 420,000 food value chain participants in our network with access to finance, reduce the cost of production, open market access and harvest better yields.

**Impact: over 298,000 smallholder farmers with increased income and expanded food production capabilities**

## Flashfood

Flashfood is the developer of an app designed to help grocery stores better manage inventory to prevent waste. The app connects consumers with the grocery stores offering discounted groceries approaching their “best before” date. By selling this food at 50% off the retail price through Flashfood, grocers are able to recover costs (i.e.: reduce shrink), and significantly reduce their carbon footprint. Consumers are able to take advantage of healthier food items like produce, meat and prepared meals that they would ordinarily deem too expensive.

**Impact: over 15 million pounds of food diverted from landfills**

## Themes Driving Impact

# Climate Change

### SDGs:



### Geographies:

US, Canada, Israel, Mexico, Brazil, Chile, UK, India

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## Nori

Nori's mission is to reverse climate change by building a dedicated carbon removal market that will enable corporations and individuals to help restore atmospheric concentrations of heat-trapping gases back to 300 ppm.

The Nori platform is designed to ensure easy and more reliable carbon accounting, reduce transaction costs for both buyers and sellers in the CO<sub>2</sub> market, and enable a secure payment process for removing carbon dioxide and other greenhouse gases from the atmosphere.

**Impact: 36,756 tonnes of CO<sub>2</sub> removed from the air**

# Looking Ahead

Techstars currently operates five programs dedicated to solving social and environmental challenges.

## **Cox Enterprises Social Impact Accelerator Powered by Techstars**

Virtual program

Leverages innovative startups to drive community impact, focusing on for-profit companies addressing social justice and systemic racism issues.

## **techstars\_ Future of Longevity Accelerator**

Washington, D.C.

Focuses on innovative and creative caregiving solutions to address the unmet needs of individuals providing and receiving elder care.

## **techstars\_ Workforce Development Accelerator**

Denver, Colorado

Focuses on addressing the challenges of the modern dynamic labor market through innovative technologies.

## **Techstars Sustainability in Partnership with The Nature Conservancy**

Boulder, Colorado

Designed for entrepreneurs focused on building a world where people and nature can thrive together.

## **Equinor & Techstars Sustainability Energy Accelerator**

Oslo, Norway

Seeks innovative startups within four critical areas of the energy sector: oil and gas, new business models, digitization and renewables.

We expect to launch more dedicated programs in the future, as Techstars exists to create a more sustainable, inclusive, and connected world. And as we continue to expand as the global platform for investment and innovation, we invite founders everywhere — as well as mentors, investors, corporations, and partners around the world — to join us in building a better future.

# Acknowledgements

Alongside the founders in our portfolio, we are deeply grateful for the support of the investors in our funds, without whom this would not be possible, including: Morgan Stanley Alternative Investment Partners, Impact America Fund, RetailMeNot Inc., Tingari-Silverton Foundation, Austin Impact Capital, Impact Assets, and several private family offices.