

A. Organization & Contact Information

Completed by kayla@centerforcreativeeconomy.com on 11/22/2019 4:50 PM

Case Id: 10690
Name: Center for Creative Economy FY 20-21 - 2020/21
Address: *No Address Assigned

A. Organization & Contact Information

The Request for Proposals and additional materials to assist with completing the application can be found on the City's webpage for [Community Agencies](#)

A.1. Organization Name

Center for Creative Economy

A.2. Project/Program

Velocity Creative Accelerator

A.3. FY 2020-21 Funding Request Amount

\$35,000.00

A.4. Agency's Total Operating Budget

\$269,000.00

A.5. Mailing Address

500 W. 5th St. Ste 800 Winston-Salem, NC 27101

A.6. Project/Program Location Address

500 W. 5th St. Ste 800 Winston-Salem, NC 27101

A.7. Organization Website

centerforcreativeeconomy.com

A.8. Year 501(c)(3) status obtained

2011

A.9. Organization Fiscal Year

July 1-June 30th

A.10. Federal Tax ID Number

27-5003133

A.11. Federal DUNS Number

02-700-7378

EXECUTIVE DIRECTOR/MANAGER

A.12. Name, Title

Margaret H. Collins, Founding Executive Director

A.13. Email

margaret@centerforcreativeeconomy.com

A.14. Phone

(336) 580-1037

CONTACT

A.15. Name, Title

Margaret H. Collins, Founding Executive Director

A.16. Email

margaret@centerforcreativeeconomy.com

A.17. Phone

(336) 580-1037

BOARD CHAIR

A.18. Name

Alan Cox

A.19. Term Expiration

12/31/2020

A.20. Email

acox@tpedge.com

A.21. Phone

(336) 765-7784

B. Project Overview

Completed by kayla@centerforcreativeeconomy.com on 11/22/2019 4:51 PM

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Name: Center for Creative Economy FY 20-21 - 2020/21

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B. Project Overview

Please provide the following information

APPROACH (7 POINTS)

B.1. Provide a concise description of the proposed project/program, indicating specifically how City funds will be used. Briefly, what are the goals/objectives of the project/program?

The Center for Creative Economy seeks funding from the City of Winston-Salem in 2020 for its premier program, the Velocity Creative Accelerator. From 2016-2018, CCE partnered with Creative Startups, based in Albuquerque, NM, to bring the Creative Startups program to NC. At the end of its three-year licensing agreement, CCE decided to develop and launch its own program to better serve creative entrepreneurs in Winston-Salem, the Triad, and NC. It reached out to Chris Mumford, a previous guest faculty and serial entrepreneur to partner on Velocity, our new creative business accelerator. Mumford is a Professor of Practice at Wake Forest University and UNC Chapel Hill's Kenan Flagler Business School. In April of 2019, CCE officially launched the Velocity Creative Accelerator, which has been designed specifically for creative entrepreneurs who are ready to scale their businesses. Having now successfully launched the first Velocity cohort in September of 2019, CCE looks to the future. CCE will welcome its 5th cohort in 2020.

Startup accelerators are intensive programs designed to provide entrepreneurs with an array of resources including mentoring, business skill development workshops, networking, and access to investors and financial resources. Velocity was developed with creative entrepreneurs in mind to be street-smart, action-focused, and provide the participants the hands-on development they need to run successful companies. Velocity brings together a dedicated staff, expert mentors, 9 weeks of robust, online curriculum, intensive in-person workshops, 10 creative teams, industry leaders, and investors for a life-changing program that teaches creatives how to Create, Sell, Tell, and Run their businesses.

The city funds requested will be used to fund a portion of the operations for this project in 2020. The specific costs include personnel for project management, marketing, and the expenses for the startup participants and mentors. These include entrepreneurial books and materials, food, and accommodations.

B.2. How will a participant access the proposed project/program, use the services, and derive a beneficial outcome from participation?

To attract potential applicants, CCE uses its connections with community partners, to market Velocity to entrepreneurs that would be a good fit for this opportunity. The annual timeline for the program follows this model:

March-April-May: Market Velocity with a focus on companies local to Winston-Salem and NC through the use of social media, email marketing, and info sessions around the state. CCE reaches out directly to contacts throughout NC to invite them to share the application deadline.

April - June: The application opens for creative businesses to apply; marketing continues

Mid June: Startups selected by a distinguished panel of judges throughout NC

August - September: Velocity begins with a Kick-Off Weekend, followed by 8 weeks of workshops and mentoring, and

concludes with Velocity Week, Investor Pitches, and Demo Night in Winston-Salem.

Velocity is tailored to the busy entrepreneur. CCE delivers the curriculum through Basecamp, an online portal, in which participants can access and work on their assignments. The facilitators host content sessions in person and online through Zoom conferencing, which enables participants to attend live sessions remotely and get real-time feedback. The cohort works closely with mentors to address their specific needs throughout all 9 weeks and builds lasting relationships that will serve them throughout their careers.

Upon the completion of the 9-week online curriculum, the entire cohort comes to Winston-Salem for Velocity Week. The cohort participates in workshops, pitch practice, and mentoring sessions, all leading up to the Final Pitch to investors and Demo Night. In 2019, CCE partnered with Winston Starts, a startup incubator based at 500 W. 5th St, to host the Velocity Final Pitch event in their space. The 10 teams each delivered a 10-minute pitch to an audience of over 50 investors, mentors, and industry leaders from throughout NC, who then scored each pitch according to our rubric. The scoring from the Final Pitch event determined the final ranking.

Each year, the Center for Creative Economy invests a pool of \$50,000 in equity-free, 0% interest loans to the top three teams in the accelerator. First place is awarded \$25K, second place is awarded \$15K, and third place is awarded \$10K.

B.3. How many participants on average will be served at any one time? What is the maximum number that can be served at any one time? What is the unduplicated total number of participants to be served during the program year?

Ten teams are accepted into each cohort, with varying numbers of founders that participate each year. The 2018 and 2019 cohorts were each made up of 12 individuals, the 2017 cohort was made up of 15 individuals, and the 2016 cohort was made up of 21 individuals. A major highlight of each cycle of the accelerator is the Demo Night event. This attracts over 250 people and is open to the entire Winston-Salem and Triad community. Each startup presents a 2-minute pitch about their product or service. The startups interact with the community at Demo Tables, which are set up in the Biotech Place Atrium. This event allows for connections to be made within the creative community in Winston-Salem and throughout NC, potentially impacting the lives of hundreds of creative entrepreneurs.

NEED (7 POINTS)

B.4. Describe the population(s) to be served. Describe the key demographic and economic characteristics of the clients to be served.

Through Velocity and its other programs, CCE serves entrepreneurs from all creative industries. This includes people of all genders, ethnicities, and ages who run creative businesses or wish to start one. Creative industries include design, art, advertising, publishing, crafts, culinary, fashion, film and videography, performing arts, creative health tech, interactive digital media, gaming, and more.

Velocity serves a very diverse demographic and seeks to be inclusive of entrepreneurs of all ages, genders, ethnicities, and socio-economic backgrounds. In its first three years, 80% of the accelerator participants identified as female founders and/or people of color. The 2019 cohort was comprised of 75% females and 25% people of color. Velocity seeks to provide access to hands-on, practical skills development.

The economic impact of the program is substantial. As of January 2019, the first three cohorts have earned a combined \$3.4M in revenue and \$3.1M in investments. Our most recent cohort has just completed Velocity, but they are already reporting \$233,000 in revenues and \$210,000 in investments. Startups by their nature are at the beginning of their development, so CCE is serving a low income and under-resourced community. We help them develop the skills they need to grow their business, which includes adding jobs and revenue to our local economy.

B.5. Describe the unmet need that the proposed project/program seeks to address. Why does the population described above need the proposed assistance? Include data supporting the need.

Startup resources have proliferated in the tech sectors, while creative industries lack sufficient resources for entrepreneurs seeking to scale their ventures. Creative entrepreneurs often blur the lines between industries as they develop innovative products and services, and many creatives lack the business background and experience needed to start and run a successful company. Velocity stands at the forefront of empowering these businesses to succeed in Winston-Salem, the Triad, and NC. In the recent report from Zenbusiness.com, Winston-Salem was ranked 4th in the country as a “business friendly city where startups have a high likelihood of success, low costs to deal with, an available workforce, and lenient taxes.”

Velocity helps creative entrepreneurs overcome the challenges and risks associated with launching a startup by providing a world-class intensive course in creative entrepreneurship. CCE utilizes the skills and experience of its Board of Directors, mentors, and carefully selected consultants to deliver a robust, top-notch program for creatives. The Velocity curriculum was developed and reviewed by a dedicated Program Committee comprised of Board members and mentors. It covers the essentials of running a creative business, including important themes such as validating your business idea and building a financial model, identifying target customers, branding, marketing, sales, and developing partnerships. The curriculum covers everything a startup needs to know to effectively launch their business and compete for investment funding.

A 2015 report from the Rockefeller Foundation studied all existing business accelerators in the U.S. and determined that sector-specific programs were the most effective. Programs that focus on a particular industry, i.e. creative enterprises, are more successful than those seeking to help all industries. While most accelerators focus on tech, financial, or energy companies, Velocity is built with creative entrepreneurs in mind. Velocity brings together creative industry leaders, innovators, and investors onto our mentor team to encourage and lead each startup in the cohort to their full potential.

According to the National Endowment for the Arts, art and culture industries contribute more than \$760 billion dollars to the U.S. economy, comprising 4% of the GDP. These industries employ 3.48 million people across the United States, according to a report from Americans for the Arts. This is why investing in the creative sector in Winston-Salem, the Triad, and NC makes sound economic sense. Growing creative jobs helps to grow our local, regional, and state economies; however, in Winston-Salem, a city with a long history of supporting the arts, many creatives struggle to turn their creative passion into revenue. The work that CCE does through its various programs, including Velocity, is vital in promoting creative entrepreneurship and assisting creatives in building the business-related skills they need to succeed.

To date, the creative accelerator has launched 40 companies. CCE programs have a powerful ability to drive job growth.

COLLABORATION (6 POINTS)

B.6. Describe any specific collaborative relationships with other organizations (public or private) and how they will impact the project/program. How will collaboration contribute to the planning, implementation, operation, oversight, and performance measurement of the proposed project/program?

CCE has developed strong strategic partnerships that made Velocity a collaborative effort. Winston Starts, a startup incubator located at 500 W. 5th St, partnered with CCE by hosting the Final Pitch to Investors event during Velocity Week. For the past two years, they have also awarded the Explore Award, which is an 8-week trial of their immersive incubator, to select accelerator alumni. One of the 2018 recipients of the Explore Award, a creative health tech

startup called Point Motion, relocated from Boston, MA in September 2019 to establish their company in the Winston-Salem ecosystem, and has already received major investments from prominent investors in Winston-Salem. In 2019, Winston Starts awarded the Explore Award to four companies in the inaugural Velocity cohort.

CCE's partnership with Wake Forest Innovation Quarter has grown stronger each year. WFIQ contributes financially and allows CCE to hold its Demo Night event at Biotech Place as part of its sponsorship. The WFIQ marketing team cross-promotes CCE's events and lists them on its calendar. They also assist with social media and contribute marketing dollars.

Salem College partnered with CCE in 2019 to host Velocity in their Entrepreneurial Center on the 3rd floor of the 500 W. 5th St building. Through Salem's Center for Women in Entrepreneurship & Business (CWEB) office, Velocity established a home base for Kick Off Weekend, bi-weekly sessions and mentoring, and Velocity Week. CCE's staff, mentors, and cohort were provided access to reserve conference rooms and utilize the full kitchen, and the ability to reserve meeting spaces for coaching and mentoring throughout the 9-week program.

In 2019, CCE partnered with Venture Cafe to reach a broader audience for the Velocity Demo Night. Venture Cafe provides programming for entrepreneurs every week through their Thursday gatherings and has thus established a strong platform for reaching entrepreneurs in Winston-Salem. Venture Cafe promoted September 26 as "Velocity Takeover Night", contributed financially to the marketing and programming of Demo Night, and provided staff and volunteers the day of the event.

In 2018, CCE developed a key partnership with NC IDEA as a recipient of the NC IDEA Ecosystem Grant. This grant is a major milestone in CCE's development. It not only provides funding but important connections throughout the state. This network will help CCE build its programs and cultivate relationships throughout the state.

CCE also partners with the Kenan Flagler Business School and the Kenan Institute of Private Enterprise at UNC Chapel Hill. Chris Mumford, professor of practice specializing in Entrepreneurship, served as Velocity's lead facilitator and curriculum developer. The entire cohort is also eligible to apply for the Startup Consulting program at Kenan Flagler.

CCE invited its community partners to participate in the Demo Night presentations. The award announcements that evening included: Balint Gaspar of Sightsource, Daryl Shaw of Royalty Marketing, Michael Fulks of Kilpatrick Townsend, Mayor Allen Joines, David Mounts of Inmar, Betsy Brown of Winston Starts, Trinity Manning of OnceLogix, Karen Barnes of Venture Cafe, and John Austin of NC IDEA. The support of our strategic partners and sponsors makes Velocity possible, and CCE is grateful for each of their contributions.

C. Strategy and Performance

Completed by kayla@centerforcreativeeconomy.com on 11/22/2019 4:51 PM

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C. Strategy and Performance

Please provide the following information

STRATEGY (5 POINTS)

C.1. The City of Winston-Salem adopted the [2017-2021 Strategic Plan \(2019 Update\)](#) as a guiding document to establish community priorities based on the vision, mission, and values set forward by the Mayor and City Council. Indicate which of the City's strategic focus areas your program aligns with best (select one):

Economic Vitality and Diversity

C.2. Select the service area(s) that your project/program relates to:

- Housing/Homelessness
- Economic Development
- Construction Rehabilitation
- Poverty Reduction
- Arts and Culture
- Youth
- Public Safety
- Transportation
- Other

PERFORMANCE (15 POINTS)

C.3. Explain the plan for monitoring and evaluating the project/program. Also include the steps that will be taken if original goals provided in C.5. are not achieved.

CCE has assessed and evaluated its cohorts each year to obtain the statistics and impact the accelerator has on its cohorts. All startup participants complete a pre and post accelerator survey which measures what was learned. These surveys are completed at two weeks and one-year intervals after the accelerator. CCE will monitor Velocity closely and utilize evaluation strategies to ensure that the accelerator is operating efficiently, effectively, and to its full potential.

In 2019, the 10 teams that participated in Velocity reflected CCE's strong emphasis on representing women and people of color in its programs. The 12 individuals that participated were comprised of 75% females and 25% people of color. The 2019 program was completed September 26th, and the two-week post accelerator survey was sent in October 2019.

Through the annual collection of surveys, accelerator alumni have reported the following outcomes:

- Participants have generated \$3.6 million in revenue post-accelerator
- Participants have attracted \$3.3 million in investments post-accelerator
- 66 jobs created
- 100% of participants reported increased access to mentors, investors, and growth in entrepreneurial confidence.

CCE will continue to track the progress of the accelerator alumni, and will work closely with the startups to keep them on track for success. The cohort’s relationship with CCE does not end with Velocity Week; CCE encourages participants to continue to reach out to the staff and team of mentors for support.

With the creation of Velocity, CCE will be able to develop its own timeline and reporting structures to track results. CCE will continue to work closely with the winning companies to ensure that they are prepared to accept funding, spend it effectively to create successful outcomes, and repay the loan in a timely manner. CCE hopes to increase successful outcomes by attracting promising and hardworking applicants for the accelerator. Without great talent, it is difficult to cultivate strong business skills that translate into economic development and business growth. In 2020, CCE plans to emphasize financial forecasting, and customer discovery in order for the businesses in the cohort to achieve maximum success.

C.4. Describe the system to be used to track participant and program data. List any key reports and their frequency that will be used to capture project/program performance.

It is important to CCE that all information is recorded accurately and updated periodically, in an organized and accessible way. CCE uses F6S to track applications to the accelerator, and Basecamp as an online portal to host participant assignments and communication. Internally, CCE uses its Google Drive to share data amongst the team and Asana to project manage various tasks for the organization. Before accelerator participants can begin the program, all must fill out an entrance survey to collect data points on their business knowledge. The past accelerator participants complete surveys through Google Forms, which enables CCE to track their growth in a uniform manner. The surveys are sent two weeks after the completion of each program and once annually thereafter. These surveys allow CCE to determine growth in knowledge, skills, and confidence of creative teams after participating in the accelerator.

C.5. Use the chart below to show how your agency measures program effectiveness. List goals, activities, and performance measures you will use to evaluate services, facilities, and programs that will be funded by the City. Performance measures can be quantitative and/or narrative.

- *Include at least three goals and performance measures.*
- *One of the performance measures must include the unduplicated number of participants served.*

Stated Program Goals	Program Activities in Support of Goals	FY 18-19 Previous Year Results	FY 19-20 Current Year Projected Results	FY 20-21 Next Year Anticipated Results
Attract talented applicants to apply for Velocity	Develop marketing strategy to target creative entrepreneurs in Winston-Salem, and cities across the southeast.	42 applicants from Winston-Salem, as well as NC and the Southeast	42 applicants from Winston-Salem, as well as NC and the Southeast	Receive 50 high-quality applications. Continue to focus on local companies in Winston-Salem, North Carolina and Southeast

Choose innovative companies to participate	Applicants chosen by panel of independent judges	15 independent judges chose teams	15 independent judges chose teams	15 independent judges to choose teams
Further develop partnerships, mentors, guest faculty, and investors to participate in Velocity	Staff to develop and nurture relationships through meetings, invitations to events, and opportunities to interact with startup teams. Maintain contact and regular expressions of appreciation.	35 mentors, guest faculty and investors	35+ mentors were engaged with the startups, including guest faculty and investors. Mentors were organized into general and functional roles for increased effectiveness.	Engage 35+ mentors with the Velocity cohort, and pre-assign mentoring sessions for the startups to maximize efficiency of coordinating schedules.
Procure funding through grants and donations	Continue to work with current sources of funding while applying for new sources	\$ 187,033 secured from public and private sources	\$230,000 secured from public and private sources	Secure \$269,000 from public and private sources
Implement online curriculum	-Secure top business experts as guest faculty for online modules. -Train participants and mentors to use Basecamp platform most efficiently	12 module curricula delivered July 31-Sep 20, 2018 with updated platform, NovoEd. Communicated with hosts to improve platform.	New 9 week Velocity Curriculum delivered online through Basecamp and through sessions with lead facilitator, Chris Mumford.	Enhance curriculum to focus on areas of cohort's greatest needs, including financials and business model.
Host Velocity Week in Winston Salem	-Plan week to ensure high quality participant experience -Secure ideal venues for each event -Invite and Engage all mentors, investors, and strategic partners to participate in weeks events	Deep Dive held during Sep. 23-28, 2018. Workshops presented each day. Mentors worked one on one with startups as well as in collaborative groups. Participants pitched for up to \$25,000 in seed funds.	Velocity Week held Sept. 22-27, 2019 at 500 W. 5th St, on the 3rd floor through Salem College's CWEB office. Workshops presented each day. Mentors worked one on one with startups as well as in collaborative groups. Participants pitched for up to \$25,000 in seed funds.	Host a high-quality, impactful Velocity Week in 2020. Present workshops and coordinate mentoring sessions to prepare participants for Final Pitches. Participants to pitch for up to \$25,000 in seed funds.

C.6. FY 18-19 Program Accomplishments

From 2016-2018, CCE licensed the Creative Startups Accelerator program, based in Albuquerque, NM, to run the program. CCE helped launch 30 creative businesses through the Creative Startups Accelerator program. In 2019, CCE created its own creative accelerator with a new curriculum. New partnerships were leveraged to reach a new

audience that it would not have been able to reach otherwise. These partnerships include Venture Cafe, Wake Forest Innovation Quarter, Sightsource, and Royalty Marketing. CCE grew its marketing to attract over 250 people from all over the Triad and the State to attend the Demo Night.

The closing Final Pitch event had a much higher attendance this year, with a total of more than 50 people in attendance. This included 30+ mentors, and 12 cohort members at Winston Starts, an entrepreneurial incubator based at 500 W. 5th St. The creative businesses delivered a full 10-minute pitch to compete for seed stage investment. This year, Velocity received higher quality applicants that have the capacity to reap the full benefits of the program. CCE's 3 person team of an Executive Director, Operations and Community Development Coordinator and Marketing and Events Coordinator have increased the capacity to execute and further develop the creative accelerator program. A key accomplishment was further establishing our collection of mentors, as we welcomed returning mentors back into the program and invited new mentors with many different types of expertise to help the cohort thrive. Each creative company was assigned a general mentor for the entirety of the program. Every other week teams met with functional mentors to work on specific needs that functional mentors had an expertise in. The cohort responded very well to the mentorship that was provided and developed lasting relationships through this experience. CCE invited Trinity Manning from Once Logix as emcee for the Demo Night, who engaged the creative community and got them excited about our cohort.

C.7. FY 20-21 Key Objectives

CCE markets the program heavily locally and statewide. The intention is to keep dollars local and reinvest city funding back into Winston-Salem's economy. CCE desires to show continual improvement and build upon the success from its four years of hosting business accelerators, and increase the measurable outcomes and impact of the participants in 2019. One key objective is to attract top applicants from North Carolina, and specifically Winston-Salem. To accomplish this goal, CCE concentrated its efforts on reaching out to market amplifiers and startups. CCE is working to expand the Momentum program as a way to identify and recruit top creative entrepreneurs to apply for next year's accelerator program. CCE also aims to refine the operation and execution of the program. Its staff now consists of a full-time Operations and Community Development Coordinator and a Marketing and Events Coordinator. Given the additional staff time and expertise, the organization's ability to improve the accelerator program and the CCE mission has been expanded greatly. CCE will also increase its fundraising efforts to attract sponsors and funding to provide sustainability for all of its programs. In 2020, the key objectives are to continue to build relationships with partners throughout the state to highlight Winston-Salem as an entrepreneurial hub, and attract talented creatives to CCE's various programs.

D. Organizational Capacity

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Name: Center for Creative Economy FY 20-21 - 2020/21

Address: *No Address Assigned

D. Organizational Capacity

Please provide the following information

MISSION (5 POINTS)

D.1. Provide an overview of the organization. Include the organization's mission statement and the major services, programs, and activities provided. How does the proposed project/program help advance the mission of your organization?

The Center for Creative Economy provides programming and serves as a catalyst for creative businesses and entrepreneurs. Creative businesses are those that make or market products and services associated with innovation, aesthetics, design, or culture.

Our mission is to Launch, Grow, and Accelerate creative entrepreneurs and businesses. CCE is based at 500 W. Fifth St. Suite 800 in Flywheel, a co-working space where the entrepreneurial ecosystem in Winston-Salem is thriving. There we have access to numerous creative innovators who are working together to grow the city and make it more competitive.

The Center catalyzes innovation by bringing people, ideas, and resources together to benefit a growing creative sector. The work of the Center for Creative Economy is transforming the region's creative cluster by administering programs that connect and educate entrepreneurs in order to spur innovation.

In 2019, the development of Velocity catalyzed CCE's decision to rebrand its existing programs and launch a new website. CCE worked with Royalty Marketing to develop new names for programs, a new brand identity, and new websites for each program. Below are the names for each of our signature programs.

Velocity Creative Accelerator- a high impact business skill development program for which this grant is written. CCE develops and hosts the accelerator in Winston-Salem to support creative entrepreneurs. CCE works with the Winston-Salem entrepreneurial community to run a nationally recognized accelerator program to serve creative businesses throughout NC and the southeast. This program fits perfectly into the CCE mission. CCE has now launched four cohorts on their way toward entrepreneurial success. Most recently, 10 creative startups completed our accelerator program and pitched their ideas to the public and to investors during the final week of September, 2019.

Momentum - formerly named Swerve Creative Business Network. Swerve launched on November 5, 2015, and is an ongoing program of the CCE. In October of 2019, CCE rebranded Swerve, and changed the name to Momentum. Connecting creative people with each other and the projects that drive their work is the goal of Momentum. It is a place where creatives meet in person and online to share ideas, and develop resources to grow their businesses. Momentum also maintains an online Directory of creatives, and a job board with available opportunities for creative professionals. We are planning an expansion into new markets in 2020, with funding from NC IDEA. As Momentum moves into new cities across the state, we will be able to more effectively locate and recruit top creative entrepreneurs for the accelerator here in Winston-Salem.

Kinetic - Creative Boot Camp - Launching in the spring of 2020, Kinetic is a 4-week entrepreneurial boot camp for creatives in the idea-stage of their business. The target audience for this particular program. Kinetic helps creatives determine their unique value proposition to get ready to launch. Boot campers will learn how to validate their idea, develop a business model, identify their customers, and build a budget to understand their expenses and revenue. Through Kinetic, CCE seeks to better prepare creative businesses for launch and to provide a good solid business foundation.

FUNCTION (5 POINTS)

D.2. How long has your organization been in operation?

The Center for Creative Economy was founded with the NC Secretary of State on February 17th, 2011.

D.3. How does your organization benefit and serve the City of Winston-Salem and its citizens?

CCE's mission is to support and grow the creative industries in Winston-Salem. These enterprises impact the success of all other economic sectors. A successful creative economy attracts talent and other businesses to the area, increasing the pace of innovation, commerce and tourism.

CCE launched the Velocity Creative Accelerator to help artists and creative businesses overcome the challenges and risks associated with a startup by providing an intensive course in Creative Entrepreneurship. This course has been developed by the CCE staff board, in consultation with serial entrepreneur and guest faculty Chris Mumford. We have used various sources from an array of renowned books, case studies, business model methodologies, and many other resources to create a well rounded approach to the topic.

CCE, and its Velocity Accelerator, provide many tangible benefits to the City of Winston-Salem and its citizens. Chiefly, it offers valuable programming, business development, and access to capital for early stage companies. For example, the following statistics describe pertinent outcomes for the 40 companies launched to date.

\$3.3M in investment raised post-accelerator

\$3.6 M in revenues earned post-accelerator

66 new full time jobs created

95% of participants reported improved access to mentors.

Founders reported an increase in business knowledge, self-confidence, and network growth due to the accelerator.

CCE contributes to Winston-Salem's brand image as "The City of Arts and Innovation." It provides a link between creatives and business, developing new business leaders who will drive economic growth in the city. Furthermore, Winston-Salem's brand image, along with the low cost of living, positive business climate, extensive amenities, and progressive, inclusive culture, attracts new businesses to relocate to Winston-Salem. CCE believes that through Velocity, the outcomes it has already achieved can be multiplied in future years.

A member of the 2018 cohort, Kevin Clark from Point Motion, relocated his business from Boston to Winston-Salem in September of 2019. He chose to establish his company in Winston-Salem, citing his access to mentors and amazing resources that he received through CCE and its accelerator. CCE is contributing to Winston-Salem's economic development through its programs!

In his 2002 book, Rise of the Creative Class, economist and Social Scientist Richard Florida described an emergent demographic segment, which he called the creative class, as an ascendent economic class that would drive innovation and develop a shift away from traditional agricultural or industrial economies toward more complex economies. Florida's creative class includes "people in design, education, arts, music and entertainment, whose economic function is to create new ideas, new technology and/or creative content."

Winston-Salem has done incredible work in recent years that will help attract the creative class, ultimately bolstering and modernizing our economy. Our great universities, the incredible office and lab space offered in the Innovation Quarter, and our efforts toward inclusion and tolerance are all part of that. CCE contributes to this work by actively supporting creative enterprises through its programming.

STRUCTURE (5 POINTS)

D.4. In the chart below, list key personnel involved in the proposed project/program.

Position Title	Activities/Inputs	Total Work Hours Per Week	% of hours proposed to be funded
Executive Director	Oversee the implementation of the Velocity program. Work closely with the curriculum coordinator to implement the accelerator. Cultivate mentors to work with the participants, and engage them in the program weekly. Work with CCE board to raise the sponsorships and oversee the grants for the program. Direct the CCE staff to effectively market and operate the program.	60	9.00 %
Marketing & Events Coordinator	Market the Velocity accelerator to attract participants to apply to the program. This is a year round job, but intensifies from March to June. Plan the events associated with the accelerator, including Demo Night, Final Pitch Day, and meals. Design and develop the all print collateral needed for the accelerator. Plan and execute all social media throughout the year. Update website to reflect info sessions and opportunities to interact with CCE.	40	43.00 %
Operations Coordinator	Implement the operational details for the accelerator. This includes creating the application, and setting up the on line portal in basecamp. Organizing the judges and tallying the scores for selection of the cohort. Communication with the cohort including onboarding them into the program, and regular reminders about work and deadlines. Oversee logistics for the weekly workshops, mentor sessions, and operational details for Kick Off Weekend and Velocity Week. Oversee the evaluation process pre and post Velocity so that CCE can track the metrics for the cohort.	40	48.00 %

D.5. List all executive staff and their compensation (other than per diem).

Executive Staff Name	Title/Role	Compensation	% of Hours Proposed to be Funded
Margaret H. Collins	Founding Executive Director	\$75,000.00	9.00 %

D.6. Attach an organizational chart

Organizational Chart *Required

CCE org chart.PNG

D.7. Please complete the Diversity of Employment and the Employment Profile below. See the [Request for Proposals \(RFP\)](#) for definitions of position types used in the Employment Profile.

Describe the hiring process and how it is structured to provide the most diverse candidate pool.

CCE employs a group interview process for the first round of interviews for new staff positions. This is facilitated by our board member, Mary Ann Hauser, president of ActionCOACH, who is very knowledgeable about the hiring process. Other board members attend the interviews and help with decision making. This initial group interview process, allows CCE to have a very wide, diverse pool of candidates to start.

Our process attracts a diverse range of candidates. In December 2018, CCE hired an Operations and Community Development Coordinator. We receive 46 applications, 8 of which were African American candidates. The final interviews included 4 African American candidates.

In 2019, CCE hired a Marketing and Events Coordinator. We received 35 applications with 5 African American candidates. We interviewed 10 people, of which 3 were African American candidates Our winning candidate is African American.

Please enter the total number of Full-Time Positions and Employees you have in the table below

	Male - White	Male - Black	Male - Other	Female - White	Female - Black	Female - Other
Executives/Managers				1		
Professionals				1	1	
Technicians						
Office/Clerical						
Laborers/Service Workers						

Please enter the total number of Temporary/Part-Time Positions (FTE) and Employees you have in the table below

	Male - White	Male - Black	Male - Other	Female - White	Female - Black	Female - Other
Executives/Managers						
Professionals						
Technicians						
Office/Clerical					2	
Laborers/Service Workers						

D.8.

Attach a list of all Board Members AND compensation (other than per diem) *Required

CCE Board of Directors List 11_21_19.pdf

D.9. Number of full Board meetings held during the last twelve months

6

D.10. Number of Board's Executive Committee meetings held during the last twelve months

12

ABILITY (5 POINTS)

D.11. Describe the implementation or operational plan to get the proposed project/program up and running in a timely manner. Describe any key contingencies on which the startup depends. Please upload any maps, milestones, etc. to "F. Required Documents."

The staff has developed a procedural manual which has templates for each part of the project, from marketing, screening and judging participants to implementing the nine week curriculum, to hosting and producing the weeklong Velocity Week event. In 2019, CCE successfully ran Velocity, our 4th creative business accelerator, building on our expertise developed over the past four years.

For the 2020 accelerator, we will continue to improve upon the quality of programming and utilize the valuable experience obtained by hosting four prior accelerators. We are working on the following milestones:

Maintain and enhance a robust curriculum that best suits the needs of creative entrepreneurs.

Secure the funding for 2020. CCE is embarking on a fundraising campaign for sustainability for the next three years.

We are contacting all prior sponsors and inviting them to renew their contributions. These include corporations, foundations, individuals, the City of Winston-Salem, and Forsyth County. We will meet with our key strategic partners and Wake Forest Innovation Quarter to renew our agreements. All have agreed that their institutional names may be used to promote the accelerator. Our goal is to secure private funding by April 1, 2020.

Lay out the timeline for marketing, selection, and accelerator dates by Dec 31, 2019. Secure event spaces by May 1, 2020. Secure faculty and mentors by June 1 2020.

Marketing efforts begin in February, and participant selection in June. The accelerator will begin in early August, and culminate in late September with the Velocity Week in Winston-Salem. For 2020, CCE will continue to focus our marketing efforts on local creative businesses in Winston-Salem and North Carolina, utilizing what we have learned from previous outreach efforts to build a deeper and more involved relationship with the local community. This concentration will create more local impact and embrace the expansive creative talents that reside in Winston-Salem.

D.12. How do your policies and procedures (including marketing, outreach, eligibility determination and appeals) ensure fair and equal access to the benefits of the program to all persons who seek to participate?

The criteria for eligibility for CCE's services is those working in the creative industries which includes design, architecture, advertising, publishing, art, crafts, culinary, fashion, film, videography, performing arts, TV and radio, interactive digital media, gaming, and related creative technologies. Both the Velocity Creative Accelerator and the Swerve/Momentum programs have established CCE's niche for supporting and helping grow creative businesses in Winston-Salem. Businesses interested in Velocity submit an online application and video, which describes their mission, goals, financial status, and how they would like to grow over the next 2 years. All applicants are judged by a diverse mix of judges from WS and the Triad to select the ten startups to participate. In the 2019 accelerator, 75% of the participants were women owned businesses, and 25% were businesses founded by people of color. In 2020, Velocity will again focus on highlighting a diverse range of entrepreneurs and empower all populations to launch thriving creative businesses.

E. Cost Effectiveness

Case Id: 10690

Name: Center for Creative Economy FY 20-21 - 2020/21

Address: *No Address Assigned

Completed by kayla@centerforcreativeeconomy.com on
11/22/2019 4:51 PM

E. Cost Effectiveness

Please provide the following information

BUDGET AND FUNDING (10 POINTS)

E.1. Please complete the table to show the organization's operating budget.

Expenditures by Program	Budgeted FY 19-20	Projected Actuals FY 19-20	Proposed Budget FY 20-21
Program Services	\$185,000.00	\$87,993.00	\$189,750.00
Fundraising	\$7,500.00	\$0.00	\$7,500.00
Management and General	\$70,030.00	\$25,467.00	\$71,000.00
	\$262,530.00	\$113,460.00	\$268,250.00

Expenditures by Category	Budgeted FY 19-20	Projected Actuals FY 19-20	Proposed Budget FY 20-21
Employee Salaries and Wages	\$155,000.00	\$53,000.00	\$163,000.00
Employee Benefits	\$8,000.00	\$3,500.00	\$10,000.00
Facility Rent and Utilities	\$17,500.00	\$5,000.00	\$18,500.00
Training and Conference Registration	\$1,000.00	\$400.00	\$1,000.00
Membership and Dues	\$1,500.00	\$550.00	\$1,500.00
Travel and Transportation	\$1,500.00	\$750.00	\$1,750.00
Grants to Individuals and Organizations	\$0.00	\$0.00	\$0.00
Contracted Fundraising Services	\$7,500.00	\$0.00	\$7,500.00
Goods Purchased for Resale	\$0.00	\$0.00	\$0.00
Other Contracted Services	\$12,530.00	\$6,260.00	\$5,000.00
Other Operating Expenditures	\$58,000.00	\$44,000.00	\$60,000.00
Capital Outlay	\$0.00	\$0.00	\$0.00
	\$262,530.00	\$113,460.00	\$268,250.00

Revenues by Category	Budgeted FY 19-20	Projected Actuals FY 19-20	Proposed Budget FY 20-21
City of Winston-Salem	\$25,000.00	\$25,000.00	\$35,000.00
Forsyth County	\$9,000.00	\$0.00	\$12,500.00
State of North Carolina	\$0.00	\$0.00	\$0.00
Federal Government	\$0.00	\$0.00	\$0.00
Admissions/Program Revenues/Sales	\$12,530.00	\$12,530.00	\$13,000.00
Memberships	\$7,500.00	\$550.00	\$7,500.00

Donations	\$4,000.00	\$500.00	\$5,000.00
Foundation Grants	\$70,000.00	\$25,000.00	\$50,000.00
Interest and Investment Income	\$2,700.00	\$1,340.00	\$3,000.00
Parent Organization	\$0.00	\$0.00	\$0.00
Other	\$132,000.00	\$50,000.00	\$143,000.00
	\$262,730.00	\$114,920.00	\$269,000.00

Describe any amounts listed under "Other Operating Expenditures" or "Other Revenues." Provide details on any specific federal government revenue sources.

The other expenditures in the budget are the operational costs of the Velocity program. These include the facilitator fees, marketing costs, all printed books and materials, venue rentals, meals, and production costs for the major public events of the accelerator. CCE sources its sponsorships from WS and Triad corporations, foundations, and individuals. In addition the cohort contribute a fee to participate.

E.2. Has the City of Winston-Salem provided funding in the past? If so, provide a funding history of the most recent five years of City contributions in the table below.

Year	Funding Source	Funding Amount
2016	City of Winston-Salem	\$25,000.00
2017	City of Winston-Salem	\$25,000.00
2018	City of Winston-Salem	\$25,000.00
2019	City of Winston-Salem	\$25,000.00

E.3. Please complete the table below to show specific details of proposed City funding and other leveraged funding for the proposed project/program.

Activity	Funding Requested from City	Funds from Other Sources	Other Funds Source
Velocity 2020 Implementation and Operations	\$35,000.00	\$234,000.00	Foundations, Corporate Sponsorships, Participation Fees
	\$35,000.00	\$234,000.00	

E.4. If this year's request is different in any way (amount, activities, etc.) from a prior year's request, explain how and why. If you are a new applicant, please describe how you would adjust your project/program if your funding request is not funded at the full amount.

CCE is embarking on a campaign for increased funding over the next 3 years to ensure its sustainability for the future. CCE is looking toward its 10th year anniversary in 2021, and is working hard to fund its programs and make the organization fully sustainable into the future. We appreciate the City's support over the past 4 years, and respectfully ask for an increase in the amount to \$35,000. CCE has actively contributed to the economic development of Winston Salem, and needs the additional support to drive the high-quality and substantial impact of its programs within the community. The funds are vital to the sustainability of the organization and its programs, which have increased the economic capacity and success for creative businesses in Winston-Salem.

SUSTAINABILITY (7 POINTS)

E.5. Describe the plan to sustain the project/program funding in future years. Include information about other funding sources to leverage City funds requested.

CCE is proactively seeking new support from businesses and individuals to raise the incoming revenues for the organization. We have a great track record for renewals from existing donors, so will continue to bring value and recognition to those and all who support CCE. Additionally, the 2019 Velocity alumni survey, 91.7% of participants said they would support a price increase in the participation fee because they received so much value from the program. They also will enthusiastically recommend Velocity to other creative entrepreneurs.

BARRIERS (3 POINTS)

E.6. Describe any potential barriers to the project implementation and how you plan to overcome them.

CCE faces competition from additional entrepreneurial support organizations that seek funding for their programs. We must work hard to keep Velocity at the highest level to deliver value to our participants. We are one of the most highly respected programs for entrepreneurial support, in the Triad and NC, and we need to keep that quality and consistency. Marketing to get quality applicants is always challenging, and we must be innovative to find those in need of our program and attract them to Velocity.

AVERAGE COST (5 POINTS)

E.7. Use the table below to show the average amount of City funds requested per beneficiary to be served during the year and the average total cost of the service per beneficiary to be served during the year (including all funding sources)

Proposed funds from the City for this project:	35,000
Number proposed to be served for the year:	680
Average City funds per beneficiary:	\$51.50
Proposed funds from all sources:	\$269,000
Number proposed to be served for the year:	680
Average total funds per beneficiary:	\$395

F. Required Documents

Completed by kayla@centerforcreativeeconomy.com on 11/22/2019 3:50 PM

Case Id: 10690

Name: Center for Creative Economy FY 20-21 - 2020/21

Address: *No Address Assigned

F. Required Documents

Please provide the following information

Documentation

Code of Conduct/Conflict of Interest Policy *Required

CCE Code of Conduct Conflict Interest Policy-Feb2011.pdf

Submit a copy of the agency's latest 990 Form as submitted to the Internal Revenue Service. *Required

CCE 990 Public Disclosure Copy.pdf

Organization By-Laws *Required

CCE BYLAWS.pdf

Articles of Incorporation *Required

CCE Articles of Incorporation.pdf

Organization Policies (including personnel, formal non-discrimination, procurement, accounting, etc) *Required

CCE Employee Handbook_REV_11.16.19 (1).pdf

IRS 501(c)3 Designation Letter *Required

CCE IRS Tax Exempt Ltr.pdf

Copy of NC Revenue-Tax-Exempt Status Letter 9.28.11.pdf

Audited financial statements or a third-party review *Required

CCE Review Report Final_2019.final.pdf

North Carolina Secretary of State - Current and Active Status (<https://www.sosnc.gov/search/index/corp>)

***Required**

CCE NC SOS Active Status.PNG

Other

Impact _ Creative Accelerator Companies .pdf

CCE_Flyer (1).pdf

Velocity Postcard mini.pdf

Velocity Week booklet.pdf

velocity_demonight_program (1).pdf

Highlights from 2019 Velocity.pdf

G. Community Development Only

Completed by kayla@centerforcreativeeconomy.com on 11/22/2019 3:50 PM

Case Id: 10690

Name: Center for Creative Economy FY 20-21 - 2020/21

Address: *No Address Assigned

G. Community Development Only

** Complete this section only if you are requesting funds for a Community Development project (for CDBG, HOME and/or ESG funding).**

If the section is not applicable to your project, please leave the questions blank and mark the step "Complete."

1. In the right-hand column below, indicate the number of participants to be served by the proposed project/program within each income category during the year. Click [here](#) to see Winston-Salem income limits by household size.

Ranges of Income	# to be served
0 to 30% of median	0
31% to 50% of median	0
51% to 80% of median	0
Greater than 80% of median	0

2. Describe policies, procedures, and criteria for determining who is eligible. Describe the procedures for screening, eligibility determination, intake, assessment and orientation of participants

3. Explain how services will assist participants in reaching objectives of the proposed project/program. Describe the policies or procedures for follow-up after participants leave the proposed project/program.

H. Construction/Rehab Only

Completed by kayla@centerforcreativeeconomy.com on 11/22/2019 3:50 PM

Case Id: 10690

Name: Center for Creative Economy FY 20-21 - 2020/21

Address: *No Address Assigned

H. Construction/Rehab Only

** Complete this section only if you are requesting funds for a Housing Construction or Rehabilitation project.**
If the section is not applicable to your project, please leave the questions blank and mark the step "Complete."

1. Describe the proposed project, including any plans. If the project is approved, we will need a detailed work write-up.
2. Provide a projected timeline for the proposed work.
3. Describe how the project will be managed, including the contractor procurement process.
4. Describe the target market, including any special populations to be served.
5. Describe the services or program you plan to provide.
6. Describe the property management plan.
7. List the development team members.
8. Describe the financial capability of the sponsor/owner organization, including submission of the organization's operating budgets, agency audits, and Form 990s for the prior three years, unless already submitted to the City.
9. Listing of projects undertaken by principals over the past ten years, identifying project name and address, type of project, and number of units; please note any projects for which local government funding was received.

Project Name	Address	Type of Project	No. Units	Govmt Funding
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Documentation

Market study or other analysis to verify the need for the project.

**No files uploaded

Printed By: Hope Ann Walsch on 1/29/2020

Development costs that include a detailed sources and uses statement of all funds, including the requested loan from the City, in electronic format, preferably a spreadsheet.

***No files uploaded*

Operating pro forma that includes rent and operating cost assumptions and all estimated loan payments, in electronic format.

***No files uploaded*

Operating Budget

***No files uploaded*

Form 990

***No files uploaded*

I. Emergency Shelter Only

Completed by kayla@centerforcreativeeconomy.com on 11/22/2019 3:50 PM

Case Id: 10690

Name: Center for Creative Economy FY 20-21 - 2020/21

Address: *No Address Assigned

I. Emergency Shelter Only

** Complete this section only if you are requesting funds for an Emergency Shelter project. **

If the section is not applicable to your project, please leave the questions blank and mark the step "Complete."

Prior to the beginning of any funding year, any ESG-funded program must participate in the local Homeless Management Information System (HMIS) designated by the Winston-Salem/Forsyth County Continuum of Care, or for domestic violence programs, a comparable database in accordance with HUD's standards.

Emergency Shelter: Essential Services

Activity	Total Budget (\$)
Case Management	\$0.00
Child Care	\$0.00
Education Services	\$0.00
Employment Assistance	\$0.00
Job Training	\$0.00
Outpatient Health Services	\$0.00
Transportation	\$0.00
Legal Services	\$0.00
Services to Special Population	\$0.00
Overhead Costs (limited to 15% of total activity request)	\$0.00
	\$0.00

Emergency Shelter: Operating Costs

Activity	Total Budget (\$)
Rent	\$0.00
Shelter Security	\$0.00
Fuel	\$0.00
Equipment	\$0.00
Insurance	\$0.00
Utilities	\$0.00
Food	\$0.00
Furnishings (limited to less than \$500 per item)	\$0.00
Supplies	\$0.00
Maintenance or Minor Repairs	\$0.00
Overhead Costs (limited to 15% of total activity request)	\$0.00
	\$0.00

J. Rapid Rehousing and HMIS Only

Completed by kayla@centerforcreativeeconomy.com on 11/22/2019 3:50 PM

Case Id: 10690

Name: Center for Creative Economy FY 20-21 - 2020/21

Address: *No Address Assigned

J. Rapid Rehousing and HMIS Only

** Complete this section only if you are requesting funds for a Rapid Rehousing project.**

If the section is not applicable to your project, please leave the questions blank and mark the step "Complete."

Prior to the beginning of any funding year, any ESG-funded program must participate in the local Homeless Management Information System (HMIS) designated by the Winston-Salem/Forsyth County Continuum of Care, or for domestic violence programs, a comparable database in accordance with HUD's standards.

Rapid Rehousing Financial Assistance

Activity	Total Budget (\$)
Rent Assistance	\$0.00
Rental Application Fees	\$0.00
Security Deposits	\$0.00
Last Month's Rent	\$0.00
Utility Deposits	\$0.00
Utility Payments	\$0.00
Moving Cost Assistance	\$0.00
Overhead Costs (limited to 15% of total activity request)	\$0.00

Rapid Rehousing Services

Activity	Total Budget (\$)
Case Management	\$0.00
Housing Search and Placement	\$0.00
Mediation	\$0.00
Legal Services	\$0.00
Credit Repair	\$0.00
Counseling	\$0.00
Information and Referral	\$0.00
Monitoring/Evaluation of Progress	\$0.00
Overhead Costs (limited to 15% of total activity request)	\$0.00

HMIS/Data Collection Budget

HMIS Activity	City ESG Request	State ESG Request
Staff Costs	\$0.00	\$0.00
Equipment	\$0.00	\$0.00
User Fees	\$0.00	\$0.00
	\$0.00	\$0.00

Submit

Completed by kayla@centerforcreativeeconomy.com on 11/22/2019 4:52 PM

Case Id: 10690

Name: Center for Creative Economy FY 20-21 - 2020/21

Address: *No Address Assigned

Submit

I certify that the applicant meets the conditions specified in the application instructions and will be able to carry out the proposed services in concert with these conditions. I also certify that the organization is a certified IRS 501(c)(3) non-profit organization.

Margaret Collins

Electronically signed by kayla@centerforcreativeeconomy.com on 11/22/2019 4:52 PM