

## A. Organization & Contact Information

Completed by [adrian@flywheelcoworking.com](mailto:adrian@flywheelcoworking.com) on 11/19/2020 12:05 PM

**Case Id:** 11100  
**Name:** Flywheel.Courses Tech Talent Training - 2021/22  
**Address:** \*No Address Assigned

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### A. Organization & Contact Information

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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

Flywheel Foundation

#### A.2. Project/Program

Flywheel.Courses Tech Talent Training

#### A.3. FY 2021-22 Funding Request Amount

\$15,000.00

#### A.4. Agency's Total Operating Budget

\$225,000.00

#### A.5. Mailing Address

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

#### A.6. Project/Program Location Address

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

#### A.7. Organization Website

<https://www.flywheelcoworking.com/flywheel-foundation/>

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

2015

#### A.9. Organization Fiscal Year

Jan-Dec

#### A.10. Federal Tax ID Number

#### A.11. Federal DUNS Number

#### EXECUTIVE DIRECTOR/MANAGER

##### A.12. Name, Title

Adrian Smith

##### A.13. Email

[adrian@flywheelcoworking.com](mailto:adrian@flywheelcoworking.com)

##### A.14. Phone

(336) 692-4621

#### CONTACT

##### A.15. Name, Title

Peter Marsh

##### A.16. Email

[pmarsh@workplacead.com](mailto:pmarsh@workplacead.com)

##### A.17. Phone

(336) 918-3195

#### BOARD CHAIR

##### A.18. Name

Fletcher Steele

##### A.19. Term Expiration

05/15/2024

##### A.20. Email

[wfsteele@pinehallbrick.com](mailto:wfsteele@pinehallbrick.com)

##### A.21. Phone

(336) 817-7768

## B. Project Overview

Completed by [adrian@flywheelcoworking.com](mailto:adrian@flywheelcoworking.com) on 11/19/2020 3:40 PM

**Case Id:** 11100

**Name:** Flywheel.Courses Tech Talent Training - 2021/22

**Address:** \*No Address Assigned

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## B. Project Overview

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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?**

Flywheel Foundation will offer Empower, a unique cohort-based, online + blended tech training model. Empower will train junior developers through a condensed, 12-week program and help to place those developers at small to medium sized businesses using our established network of economic development ecosystems.

We already offer a robust and growing catalog of entrepreneurship-related courses on our Learning Management System, Flywheel.Courses . We have served 260 people over the past 2 years and are continuing to build out the course platform by including 3rd party content and expanding geographically across North Carolina and the Southeastern US. We have also developed a new model for online and blended learning that increases access and equity in our programs, and have established a scholarship program through Flywheel Foundation for members of underserved groups.

By applying our existing curriculum model to the Empower curriculum, with an option to work in person at Flywheel Coworking, we can teach aspiring developers in Winston-Salem online or in-person (post COVID). This program lowers the barriers to entry, and increases equity.

Our partners, Sight Source ( <http://www.sightsource.net/> ), a software development company with locations in Winston-Salem, NC and Richmond, VA, originally developed the Empower curriculum in order to meet their own hiring needs. They ran an extremely successful program last year and hired several of the graduates; many of the others were quickly hired at other development firms.

Due to COVID-19, they were unable to offer Empower this year. By partnering together, we can offer Empower online through Flywheel.Courses, using the unique learning and support model we have developed over the last several years. We will run the Empower program pilot, and we will contract with teachers and docents to run each course. Ultimately, there will be 2 teachers per cohort of 50 students, and 4 docents. During the pilot program, we will cut this down to 1 teacher and 1 docent serving a smaller cohort of 20 students.

To fill our courses with non-majority aspiring developers, we will partner with Winston-Salem State University, Forsyth Tech, Salem College, and WSBI, partners like Hustle WS, ACCESS Center, and Greater Winston-Salem, Inc. We will also rely on program partners to identify workers who have been affected by the COVID-19 pandemic and are looking to upskill and enter a new job market.

We will focus on delivering technical assistance to businesses under \$25MM annual recurring revenue, as it can be difficult for those smaller companies to compete for talent against more established businesses.

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After course completion, we will work with BIPOC-owned businesses across the region to place the developers. There is a strong and demonstrated need for all levels of developers, from junior to mid-level and senior developers. Flywheel Foundation has relationships with companies across North Carolina, and increasingly beyond NC's borders. We are well equipped

to develop the tech talent pipeline and connect the students to hiring companies. Not only are we well-connected with small to medium businesses, we work closely with investment firms, accelerators, and incubators who are supporting companies at inception. We can deliver tech talent at exactly the time founders need it. Furthermore, we work with organizations focused on divestitures - spinning off underperforming assets into new Black-owned entities.

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

The primary means of accessing the program is through our Learning Management System (LMS), which you can visit at <https://flywheel.courses/>. The model is simple. We offer junior developer training through online self-paced curriculum with regular check ins and one on one tutoring. The model is easily transferable from online to in-person, and we have large conference rooms in Flywheel Coworking that we use for classes.

The course will run for 12 weeks as a full time, intensive course. Ultimately, we'd like to offer the course through the local colleges as a certificate program whereby the student's tuition pays for the course. As we work towards that goal, this pilot program will prove the effectiveness of the program and cover a portion of the costs.

We will work with existing partners in the community to identify program participants, specifically women and minorities, as well as those who have lost jobs due to COVID-19.

The participants will benefit by gaining new knowledge and skills that will make them valuable in a highly competitive junior developer job market. Tech jobs are still hiring and local businesses have trouble finding enough talent. This program will benefit both the participant and the hiring organizations. We will aim to place at least 60% of participants in jobs within the first year of completing the program.

B.3. Below, please provide anticipated service metrics into the appropriate fields.

**Where applicable, applicants will be reimbursed funds based upon timely submissions of eligible invoices. These invoices should describe services rendered and should align with the goals and objectives cited here. Where outcomes do not align with goals, please be prepared to provide a written summary of shortcomings. If applicable and serving individual clients over a period of time.**

**Average Number of Participants Served at a Single Time**

20

**Maximum Number of Participants to Be Served at a Single Time**

50

**Unduplicated Total Number of Participants to Be Served During the Program Year**

20

**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.**

We are targeting three key demographics: minorities, women, and people who have lost jobs due to COVID-19. These populations have higher need for job opportunities and are historically under-represented in tech.

### **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.**

The Center for the Study of Economic Mobility at WSSU published a report, "Economic Mobility in Winston-Salem/Forsyth County, NC: A Closer Look into Employed Bus Riders' Lives, Ambitions and Missed Opportunities to Climb the Economic Ladder," in 2018 that details the economic difficulties for women and minorities in Winston-Salem. From the report, "According to a study by Harvard economists Chetty and Hendren (2018), children born to parents in the bottom income quantile in Forsyth County are unlikely to ever reach higher quantiles. Thus, from one generation to the next in Forsyth County, underprivileged families remain stuck in poverty. The United States takes great pride in being known as the "land of opportunity," where children can earn higher standards of living than their parents before them. In Winston-Salem, NC, however, the evidence suggests that this is not occurring. There are many factors that affect economic mobility. Chetty, Hendren, Kline, and Saez (2014) identify 5 main factors that determine economic mobility, which are 1) residential segregation, 2) income inequality, 3) quality of education system, 4) social capital, 5) family structure. Segregation is measured in part by the distance commuters travel for work."

Our program will help to solve all but one of those factors determining economic mobility. Residential segregation is less of a concern for those who work in tech. All the work is online for many jobs and can be completed remote, anywhere in the world. As long the worker has quality, high bandwidth internet access at home, they can "commute" to work easily. Income inequality is likewise reduced by providing high paying tech jobs. Junior developers earn more than almost all entry-level jobs. Third, we are contributing to the quality of the education system through creating an affordable, accessible, and high quality certificate program. Finally, the course helps to increase social capital for its participants as we will facilitate introductions to hiring companies, executives, tech startups, and others in the business world.

Furthermore, there is considerable data to show that our city has been and will continue to be affected by COVID-19 related economic problems. From Forsyth Future's COVID-19 Report:

- About 50% of adult workers in Forsyth County are employed in fields or occupations that are likely to experience job loss as a result of COVID-19.
- An estimated 42% of all residents (and 59% of children in Forsyth County) would likely experience poverty if workers in their households employed in at-risk jobs were to lose those jobs.
- African American and Hispanic/Latino residents are at a greater risk of being negatively affected by the economic impact of COVID-19. This is due to higher poverty rates, a higher risk of falling into poverty if at-risk jobs were lost, and higher rates of being a renter versus homeowner. Additionally, African American renters are more likely than White renters to be cost burdened, leaving less income to buffer against the economic impact of COVID-19.

### **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?**

A key collaborator is SightSource. They will be heavily involved in planning and implementation of the program. They have already developed the curriculum, and we will work with them to execute on the program. Flywheel Foundation will provide oversight and performance measurement for the program.

We will also work with a variety of important partners across the community, as mentioned above. Colleges,

universities, Greater Winston-Salem Inc., the City of Winston-Salem and Forsyth County will all be important partners in helping to identify program participants. We will create the "Empower Network," a regular quarterly gathering of business leaders, to identify the ongoing needs of the business community and to place our program alumni in positions at their companies.

# IDIS Setup

No data saved

**Case Id:** 11100

**Name:** Flywheel.Courses Tech Talent Training - 2021/22

**Address:** \*No Address Assigned

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## IDIS Setup

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Please provide the following information

**Project Name**

**National Objective**

**Activity Number ID**

**HUD Activity Code**

**Project Description**

**Accomplishment Type**

**Initial Application Date**

**Service Area**

**Ward**

**Census Tract(s)**

**Block/Group**

**MWBE**

## C. Strategy and Performance

Completed by [adrian@flywheelcoworking.com](mailto:adrian@flywheelcoworking.com) on 11/19/2020 4:24 PM

Case Id: 11100

Name: Flywheel.Courses Tech Talent Training - 2021/22

Address: \*No Address Assigned

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## C. Strategy and Performance

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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 the stated program goals provided in C.5. are not achieved.

We operate as a startup, relying on tracking KPIs regularly to determine viability of our programs. We have been running programming for 5 years, and regularly tweak them to deliver the best quality programming possible. There are many factors affecting the success of our programs, including economic conditions and other programming offered in the ecosystem, which has been steadily increasing in the last 3 years.

The KPIs we plan to track for the Empower program include:

# of participants (students)

# of participating companies

# of students who complete the program

# of students who are placed in a junior developer role within 1 year of completing the program

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Satisfaction of hiring companies (1-10 scale, multiple dimensions)

We track the following KPIs for our programs, and below we have reported our numbers to date.

Revenue: \$30,000

# of participants/attendees: 4,150

# of companies started through New Ventures: 23

# Startups Coached: 90

Amount of financing secured by related companies: \$25mm

Students Enrolled in Curriculum: 260

Jobs created: 235

Core Innovation Space Membership: 302

We are in a constant cycle of Build, Measure, Learn. We regularly survey event participants and members to determine if our programs are delivering the value they're looking for. We apply lean startup methodology to our own foundation in order to be able to quickly respond to changing markets.

**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.**

For this pilot program, we will report the KPIs listed above after completion of the program and again one year later. We will collect this data through surveys of program participants and companies.

**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.**

**Applicants will be reimbursed funds based upon timely submissions of eligible invoices. These invoices should describe services rendered and should align with the goals and objectives cited here. Where outcomes do not align with goals, please be prepared to provide a written summary of shortcomings.**

Stated Program Goals	Program Activities in Support of Goals	FY 19-20 Previous Year Results	FY 20-21 Current Year Projected Results	FY 21-22 Next Year Anticipated Results
Sign up 20 participants for the Empower program.	Develop network of colleges, universities and other program partners to help identify and connect with potential participants.	This is a new program.	N/A	20 participants committed.
Match city funding with corporate sponsorship.	Put together a sponsorship package for local companies interested in participating in this program.	N/A	N/A	Raise \$15,000 in sponsorship from local businesses who want to hire program participants.
At least 80% of	Deliver high quality	N/A	N/A	16 participants



program participants complete the program.	programming that engages participants			complete the program.
At least 60% of program graduates are placed at local companies within a year of graduating	Continue to cultivate strong connections to local companies hiring junior level tech roles. Role out the Empower Network to regularly bring together the business community and ensure we are serving their needs.	N/A	N/A	10 participants are placed in good paying tech jobs within a year of completing the program.

	Total Unduplicated Number Served	Total Number Served
FY 19-20 Previous Year Results	0	0
FY 20-21 Current Year Projected Results	0	0
FY 21-22 Next Year Anticipated Results	20	20

### C.6. FY 19-20 Program Accomplishments

2020 was a challenging year for all of us. Flywheel Foundation shifted all activities to a virtual format, and we have established expertise in hosting programs through Zoom, Remo (a virtual conference software), and on our Learning Management System. The following are high level accomplishments:

- 1) Administered the 2020 New Ventures Accelerator and New Ventures Demo Days. We worked with 5 early stage startups for over 3 months, and we designed an amazing, highly engaging two days of programming to show off the companies and the entire Winston-Salem startup community. We had 287 attendees, 58 startups in attendance, and visitors from all around the country.
- 2) We hosted our first 100% virtual program, Evolve Operations Bootcamp. We had already planned for this program to be virtual as we are targeting growth stage startup founders across the region, so we were ahead of the curve when COVID hit. This program was very successful so we are planning a second cohort starting January 12th.
- 3) We have developed a new philanthropic venture fund and started fundraising. During Q1 of 2021, we aim to raise \$5mm of investments from outside of the Winston-Salem area to invest into early stage companies solving for the determinants of health and happiness.
- 4) We continued to host programs like Techstars Startup Weekend (49 attendees from across the southeast), Tech Slam 'n Eggs, and more.
- 5) We established a new board of directors and non-profit strategy.

### C.7. FY 21-22 Key Objectives

- 1) Continue executing on high quality entrepreneurship programming and courses.
- 2) Pilot the Empower Tech Training program.

- 3) Raise the philanthropic venture fund.
- 4) Execute on our comprehensive development plan.

## D. Organizational Capacity

Case Id: 11100

Name: Flywheel.Courses Tech Talent Training - 2021/22

Address: \*No Address Assigned

Completed by [adrian@flywheelcoworking.com](mailto:adrian@flywheelcoworking.com) on 11/19/2020 5:52 PM

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### D. Organizational Capacity

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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 Flywheel Foundation's mission is to support entrepreneurship through research, ecosystem development, education, and investment.

The Flywheel Foundation is dedicated to promoting a healthy entrepreneurship ecosystem through education, research, events, innovation challenges and business accelerators. We accelerate home-grown economic development with diverse pathways for inception-stage startups, micropreneurs, students and alumni working in supportive innovation communities.

We're a sister organization to Flywheel Coworking and we support entrepreneurship in Flywheel markets through education, research, investment, and community building. We run events like Startup Grind Fireside Chats, Tech Slam 'N Eggs, Techstars Startup Weekend, and New Ventures Demo Days.

We administer the New Ventures Accelerator program, and we just wrapped up our 5th year. We make equity investments in a handful of companies each year and work with the founders over 3 months to help guide them through the choppy waters of early entrepreneurship.

We run <https://flywheel.courses/>, a Learning Management System, with early and growth stage entrepreneurship curriculum that we have developed alongside 3rd party curriculum. We're hosting C-Watch, a cyber security course designed by the Cyber Security Institute, and Nordic AMPlify, a program with the governments of Iceland, Finland, and Sweden to bring 12 health tech companies to Winston-Salem. We are looking to expand the offering across the state in the next two years.

And lastly, we are building Equilibrium Impact Ventures, a new type of venture capital fund that will invest in companies solving for the determinants of health and happiness.

Through these programs, the Foundation has stimulated a pipeline flow of early-stage teams and companies numbering over 300 annually, and supports the creation, launch and nurturing of more than 35 companies per year. Our overall audience reach, membership and services have grown dramatically as we refine our service offerings and expand our geographic reach.

Since 2016, New Ventures portfolio companies have raised over \$10,000,000 in additional capital from regional seed funds and investors. Growth-stage startup companies that originated and were funded through New Ventures include Petrics, Ampogee, LeadingRole, One Donation, Orbital RX and Fluree. Last year's cohort includes Hay Trabajo, ReFul, LivWell Nutrition and Gift'd, and this year we have University Wallet, Winning Wise, Tokyn, Xpand Gaming, and Drive Key.

The Empower program solves a key problem for the startup ecosystem - lack of talent. It is very difficult to find quality talent as local companies have to compete with major tech companies in the tech hubs like NYC and San Francisco.

**FUNCTION (5 POINTS)****D.2. How long has your organization been in operation?**

5 years

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

We are focused on economic development. We have had significant impact already by helping launch 23 companies and by mentoring many others. We lead the highest quality programming and curriculum available to entrepreneurs in Winston-Salem.

The Flywheel Foundation's mission is executed through a network of purpose-driven innovation communities in the Southeast. We provide the affordable place and community infrastructure where startups and entrepreneurs flourish. Flywheel designs and operates coworking innovation space in partnership with premier educational institutions and local community partners. We currently operate locations in Winston-Salem in the 500 W. 5th St. building, and in Davidson, NC, in partnership with Davidson College. We are opening our third location in the first quarter of 2021 in Cabarrus County.

Our network will continue to grow throughout North Carolina, South Carolina and Virginia in markets that have the right ingredients and community support for early-stage entrepreneurs.

**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	Organize Empower Network Set up curriculum on learning management system Market the course Manage all participants and businesses	55	0.00 %
Board Members	Help develop the Empower Network - our Board is comprised of tech entrepreneurs.	0	0.00 %

**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
Adrian Smith	Executive Director	\$50,000.00	5.00 %

**D.6. Attach an organizational chart****Organizational Chart \*Required**

Flywheel Foundation Org Chart.pdf

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.**

We share job postings generally across job platforms like Indeed, but also with local program partners. Hiring diverse

candidates is dependent on network and on current representation. While there is only one full time employee, we made sure to establish a diverse board with women and people of color, so not only do we have diverse viewpoints on the board, but our organization looks like the people we want to serve.

We also continue to establish partnerships with organizations that serve people of color and women, and we work with mentors, advisors, and subject matter experts from diverse backgrounds. As the foundation grows in the coming years, we will share job descriptions with our entire network, allowing us to pull from a diverse pool of qualified talent.

**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						
Technicians						
Office/Clerical						
Laborers/Service Workers						
Total Full-Time						

**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						
Laborers/Service Workers						
Total Part-Time/Temp						

**D.8.**



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

Flywheel Foundation Board of Directors.pdf

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

5

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

4

**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."**

Flywheel Foundation is ready to deploy and activate our strategy immediately. We already have in place much of the structure, partnerships, and technology systems needed to support the program.

We currently offer a catalog of seven early and growth stage entrepreneurship courses.

We have a highly talented and accomplished board of directors, composed of entrepreneurs, small business owners, and service providers. The board understands the needs of the business community, including technology. Board member Bobbie Shrivastav is Chief Product Officer for Benekiva, a Winston-Salem startup in the insurance claims space. She is a talented developer with a team of 30+, building a rapidly scaling company. Board member Trinity Manning is CEO of Once Logix, a tech development firm that creates its own healthcare software in addition to developing software for other firms. Both board members are BIPOC.

Our partnerships and networks are robust. Most importantly for Empower, we are partnering with Sightsource, LLC (<http://www.sightsource.net/>), to provide the curriculum and the teachers for the course. We are ecosystem builders and actively work with our network to provide entrepreneurs with the resources needed to build successful businesses. We regularly work with colleges and universities to provide entrepreneurship programming like Techstars Startup Weekend and Flywheel.Courses. Startups and small businesses make up the largest portion of our coworking members, so we actively engage with that community daily.

Our technology systems are active and field-tested. We have developed our Learning Management System, <https://flywheel.courses/>, over the last 2 years, and have signed up 260 participants. It is a scalable system that is ready to be deployed for Empower. When we moved our programs 100% virtual in response to COVID-19, we added a Zoom layer, so all group activities and one-on-one consulting happens face to face over Zoom.

Key to the continued success of the program after the granting period is establishing a repeatable revenue strategy. We believe revenue will come from two primary sources. First, colleges and universities will pay for their students to complete the Empower certificate program. Second, businesses will pay for access to qualified talent.

As described above, we have strong relationships with both of these groups, but we plan to cultivate these relationships by establishing Empower Network, which will host a quarterly event bringing together the college administrators, faculty, Empower participants, and business managers. This event will feature the final projects that participants produce, and will feature a network session and feedback mechanism so Empower can continue to deliver well-prepared junior developers.

**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?**

We have no known barriers to entry, and are actively creating ways to reduce implicit bias, such as our Anti-Racist Investment Due Diligence template. Anyone who shows up can attend our events - most are free. We recently hosted a Techstars Startup Weekend with an extremely diverse group of participants. We had possibly the oldest Startup Weekend participant in Techstars history at 83 years old. We usually have diversity in age, income, gender, and sexual orientation.

In order for our ecosystem to thrive, we must be welcoming to everyone. As mentioned earlier, innovation thrives on diverse ideas. To attract those with diverse backgrounds and experiences, we must establish a welcoming culture where people feel included.

Flywheel Foundation is committed to serving entrepreneurs, especially women and BIPOC founders. This year's national reckoning in the wake of George Floyd's murder underscored the urgency to work towards equity, and we have redoubled our efforts. We developed new resources for BIPOC founders in response, and we have a

demonstrated commitment to serve diverse small businesses.

Flywheel Foundation serves as the fiscal sponsor and close program partner to HUSTLE Winston-Salem, a local organization that works towards bridging the gap of entrepreneurial inequality, and provides resources to women, people of color, and those in marginalized business districts. This organization is led by Black women, and serves a predominately non-majority constituency. We offer free use of Flywheel Coworking for their monthly events.

We offer a scholarship program to Flywheel. Courses for BIPOC founders with demonstrated need. The scholarships are available anywhere in the US and will continue indefinitely - offering free access to the online-only courses. We also reserve two seats to our facilitator led courses. We have awarded 5 scholarships since we began that program in June 2020.

A new Flywheel Foundation program, in development since early 2020, is Equilibrium Impact Ventures. Equilibrium will invest in entrepreneurs solving for the determinants of health and happiness, and will reserve ? of the fund for BIPOC founders, ? for women, and ? non-prescriptive. This is a separate legal entity, though all carried interest generated will be directed to the Flywheel Foundation so we can continue to support underserved populations in the future.

We highlight successful BIPOC business leaders in our programs, as representation matters. We also acknowledge that these leaders are qualified to speak on any topic, not just diversity and inclusion. We have brought in speakers for the New Ventures Accelerator to discuss Venture Capital, company culture, strategic growth, and marketing. We engaged with leaders like Kasem Mohsen and Dr. Shanté Williams to film "Building and Backing a Better World," a Fireside Chat for our upcoming New Ventures Demo Days, and another chat called, "Funding Black Founders," with startup CEOs Calvin Williams and Doug Speight.

## E. Cost Effectiveness

Case Id: 11100

Name: Flywheel.Courses Tech Talent Training - 2021/22

Completed by adrian@flywheelcoworking.com on 11/20/2020 8:52 AM

Address: \*No Address Assigned

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### E. Cost Effectiveness

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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 20-21	Projected Actuals FY 20-21	Proposed Budget FY 21-22
Program Services	\$70,000.00	\$50,000.00	\$75,000.00
Fundraising	\$10,000.00	\$0.00	\$12,000.00
Management and General	\$45,000.00	\$30,000.00	\$35,000.00
<b>Total Expenditures by Program</b>	<b>\$125,000.00</b>	<b>\$80,000.00</b>	<b>\$122,000.00</b>

Expenditures by Category	Budgeted FY 20-21	Projected Actuals FY 20-21	Proposed Budget FY 21-22
Employee Salaries and Wages	\$60,000.00	\$35,000.00	\$60,000.00
Employee Benefits	\$5,000.00	\$0.00	\$7,500.00
Facility Rent and Utilities	\$6,000.00	\$0.00	\$0.00
Training and Conference Registration	\$2,500.00	\$15,000.00	\$0.00
Membership and Dues	\$0.00	\$0.00	\$0.00
Travel and Transportation	\$500.00	\$500.00	\$0.00
Grants to Individuals and Organizations	\$0.00	\$0.00	\$2,500.00
Contracted Fundraising Services	\$10,000.00	\$0.00	\$12,000.00
Goods Purchased for Resale	\$0.00	\$0.00	\$0.00
Other Contracted Services	\$0.00	\$0.00	\$0.00
Other Operating Expenditures	\$58,500.00	\$55,000.00	\$75,000.00
Capital Outlay	\$0.00	\$0.00	\$0.00
<b>Total Expenditures by Category</b>	<b>\$142,500.00</b>	<b>\$105,500.00</b>	<b>\$157,000.00</b>

Revenues by Category	Budgeted FY 20-21	Projected Actuals FY 20-21	Proposed Budget FY 21-22
City of Winston-Salem	\$5,000.00	\$0.00	\$15,000.00
Forsyth County	\$0.00	\$0.00	\$0.00
State of North Carolina	\$0.00	\$0.00	\$0.00
Federal Government	\$0.00	\$0.00	\$0.00
Admissions/Program Revenues/Sales	\$40,000.00	\$20,000.00	\$30,000.00

Printed By: Rene Williams on 12/12/2020

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Memberships	\$0.00	\$0.00	\$0.00
Donations	\$0.00	\$2,500.00	\$10,000.00
Foundation Grants	\$50,000.00	\$0.00	\$50,000.00
Interest and Investment Income	\$0.00	\$0.00	\$0.00
Parent Organization	\$0.00	\$0.00	\$0.00
Other	\$100,000.00	\$75,000.00	\$100,000.00
<b>Total Revenues by Category</b>	<b>\$195,000.00</b>	<b>\$97,500.00</b>	<b>\$205,000.00</b>

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

Other revenues includes in-kind donations to match the above, along with sponsorships.

**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
2020	N/A	\$0.00

**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
Empower Tech Talent Training	\$15,000.00	\$15,000.00	Sponsorship from Empower Network
	\$15,000.00	\$15,000.00	

**E.4. For each activity and line item above, please provide a short but detailed description of how City resources will be used to carry out proposed programming.**

For a total of \$30,000, we will be able to run a pilot program for 20 students. We will adapt the existing curriculum to our Learning Management System, contract with Sight Source to teach the course, manage the Empower Network of tech businesses so we can place graduates in great jobs, and develop relationships with local colleges and universities.

**E.5. Where another stakeholder or agency is providing non-monetary assistance with a particular aspect of your programming, please provide a short description of those activities and how they will supplement the use of City funds.**

Flywheel Coworking staff offers in-kind support to Flywheel Foundation. Each staff member spends substantial time each week on Foundation-related activities, including programs like Empower. We will rely on Flywheel Coworking staff to help market the course, use the space for any in-person activities, and to help manage the Empower Network.

**E.6. 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.**

We applied for \$5,000 dollars last year for board development and training, and were not awarded the grant. We successfully recruited a great, entrepreneurial board, and are now looking to expand the programs we offer to the Winston-Salem community.

If we don't receive funding at the full amount, we will look at several other funding sources to supplement. First, we will try to increase sponsorship from the Empower Network. Second, we will ask the colleges and universities to chip

in to cover the cost of their students' participation. Third, we will apply for other grant funding.

**SUSTAINABILITY (7 POINTS)**

**E.7. Describe the plan to sustain the project/program funding in future years. Include information about other funding sources to leverage City funds requested.**

Ideally, the Empower course is free for the participant because we are targeting people suffering COVID-related job loss and low income women and minorities.

To keep the course free, we will charge colleges and universities fees for their students' to attend, and award certificates for the course. We will also raise a large portion of the program cost through the Empower Network. Any remainder will be covered by foundations, government, or economic development organizations.

**BARRIERS (3 POINTS)**

**E.8. Describe any potential programmatic barriers to project implementation (e.g. recruitment or outreach challenges, etc.) and your plans for overcoming them.**

COVID continues to create barriers for everyone. We foresee a challenge in working with schools, many of which are in disadvantageous financial situations. They are over-worked and struggling to get through the academic year. By offering this pilot program to students for free, we may be able to overcome this barrier, establish credibility, and increase the likelihood of working with the college in the future.

**E.9. Describe any institutional barriers to project implementation (e.g. staff vacancies, pending departures, etc.) and your plans for overcoming them.**

We have no internal barriers to implementation. We are ready to implement this project immediately.

**AVERAGE COST (5 POINTS)**

**E.10. 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:	15000
Number proposed to be served for the year:	20
Average City funds per beneficiary:	750
Proposed funds from all sources:	30000
Number proposed to be served for the year:	20
Average total funds per beneficiary:	1500

## F. Required Documents

Case Id: 11100

Name: Flywheel.Courses Tech Talent Training - 2021/22

Address: \*No Address Assigned

Completed by [adrian@flywheelcoworking.com](mailto:adrian@flywheelcoworking.com) on 11/20/2020 9:07 AM

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## F. Required Documents

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Please provide the following information

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### Documentation

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**Code of Conduct/Conflict of Interest Policy \*Required**

Code of Conduct.pdf

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

Form 990 2019.pdf

**Organization By-Laws \*Required**

By Laws.pdf

**Articles of Incorporation \*Required**

Flywheel Foundation - Articles of Incorporation as filed 4-13-15.pdf

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

Organization Policies.pdf

**IRS 501(c)3 Designation Letter \*Required**

IRS Approval 12-15-15.pdf

Audited financial statements or a third-party review **\*Required**

Audited Financial Statements.pdf

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

**\*Required**

North Carolina Secretary of State Search Results.pdf

Other

*\*\*No files uploaded*

## G. Income Based Projects/Services Only

Case Id: 11100  
Name: Flywheel.Courses Tech Talent Training - 2021/22  
Address: \*No Address Assigned

Completed by adrian@flywheelcoworking.com on 11/20/2020 9:08 AM

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### G. Income Based Projects/Services Only

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\*\* 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."

**G.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.**

Income Range	# 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

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

## H. Construction/Rehab Only

Completed by [adrian@flywheelcoworking.com](mailto:adrian@flywheelcoworking.com) on 11/20/2020 9:08 AM

Case Id: 11100

Name: Flywheel.Courses Tech Talent Training - 2021/22

Address: \*No Address Assigned

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### H. Construction/Rehab Only

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\*\* 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."

**H.1. Describe the proposed project, including any plans. If the project is approved, we will need a detailed work write-up.**

**H.2. Provide a projected timeline for the proposed work.**

**H.3. Describe how the project will be managed, including the contractor procurement process.**

**H.4. Describe the target market, including any special populations to be served.**

**H.5. Describe the services or program you plan to provide.**

**H.6. Describe the property management plan.**

**H.7. List the development team members.**

**H.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.**

**H.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

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

*\*\*No files uploaded*

**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 [adrian@flywheelcoworking.com](mailto:adrian@flywheelcoworking.com) on 11/20/2020 9:08 AM

**Case Id:** 11100

**Name:** Flywheel.Courses Tech Talent Training - 2021/22

**Address:** \*No Address Assigned

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## I. Emergency Shelter Only

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\*\* 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 [adrian@flywheelcoworking.com](mailto:adrian@flywheelcoworking.com) on 11/20/2020 9:08 AM

Case Id: 11100

Name: Flywheel.Courses Tech Talent Training - 2021/22

Address: \*No Address Assigned

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### J. Rapid Rehousing and HMIS Only

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\*\* 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 [adrian@flywheelcoworking.com](mailto:adrian@flywheelcoworking.com) on 11/20/2020 9:09 AM

**Case Id:** 11100

**Name:** Flywheel.Courses Tech Talent Training - 2021/22

**Address:** \*No Address Assigned

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## Submit

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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.

Adrian Smith

Electronically signed by [adrian@flywheelcoworking.com](mailto:adrian@flywheelcoworking.com) on 11/20/2020 9:09 AM