

2017

ANNUAL REPORT



reSET is a non-profit organization whose mission is to advance the social enterprise sector. Its strategic goals are threefold: to be the “go-to” place for impact entrepreneurs, to make Hartford the Impact City, and Connecticut the social enterprise state.

reSET serves all entrepreneurs, but specializes in social enterprise - impact driven business with a double and sometimes triple bottom line. In addition to providing co-working space and accelerator and mentoring programs, reSET aims to inspire innovation and community collaboration, and to support entrepreneurs in creating market-based solutions to community challenges. reSET’s goal is to meet entrepreneurs wherever they are in their trajectory and to help them take their businesses to the next level.



Ojala Naeem
Managing Director

LETTER TO THE **RESET COMMUNITY**

2017 marked reSET's tenth anniversary. It's hard to believe it's been that long since we began supporting Greater Hartford's entrepreneurial ecosystem. But three offices, a handful of core programs and a successfully passed benefit corporation law later, and we're still helping build strong entrepreneurs who are solving critical problems and creating impact. We've just zeroed in on our strengths and are working more strategically than before!

Our primary focus last year was on recruiting our most competitive accelerator applicant pool yet (we received 110+ submissions from all over the world and 20 ventures began their journey with us in early 2018).

At this stage in reSET's development, we've also been focused on partnership building. With more and more organizations looking to serve local entrepreneurs, we're now taking a closer look at how we can avoid duplicating efforts. One way we're achieving this is through our collaborations with corporations, government, educational institutions, and other community stakeholders.

For example, we were excited to recently announce a partnership with long-time-friend Breakfast, Lunch & Dinner (BL&D). BL&D is the Parkville-based community development platform behind the KNOW GOOD Market. We've always prided ourselves on being one of the most inclusive entrepreneurial networks around. And we hope that has been reflective in our intentional recruitment of mentors, professionals and businesses of varying backgrounds, perspectives, ethnicities, professions, age groups and socioeconomic statuses. But by working with BL&D to promote community building, entrepreneurship and investment, we know we can make a tangible, positive social impact in this city.

[continued]

As we continue to oversee all of reSET's programming (Accelerator, Internship, Mentor Network and entrepreneurial support services), BL&D will be assisting with our office's coworking and event operations.

Looking ahead, we'll be making a concerted effort to establish a handful of sustainable funding sources. reSET has been quite fortunate to receive financial and other support from a number of allies through the years. However in order to take our work to the next level, we need to get to a point where we're not constantly in fundraising mode.

Ojala Naeem
Managing Director

OUR SUPPORTERS

Founding Partner

The Walker Group

Strategic Partners

Hartford Foundation for Public Giving
Connecticut Innovations/CT Next
CT Dept. of Economic & Community Development

Leadership Partner

Travelers Foundation

Catalyst Partners

Murtha Cullina LLP
Newman's Own Foundation
The Hartford

Supporting Partners

Bank of America
Metro Hartford Alliance

General Partners

AARP
Beekley Corporation
Express Strategies
GoodWorks Insurance
Qualidigm
The Harry E. Goldfarb Family Foundation
Trinity College
University of CT, Center for Entrepreneurship
University of Hartford
Webster Bank

Coworking/Membership

reSET offers entrepreneurs a place where they can go to cowork, forge relationships, and receive the type of support that they need to bring their enterprises to the next level. With each year that passes, reSET and our regular stream of events are increasingly making a contribution to the exciting activity happening in our state's capitol.

Networking is another integral part of reSET membership. We work hard to make connections for our entrepreneurs with leaders in the academic/NGO, government, mainstream and small business, and financial spheres. To that end, members can engage with like-minded professionals and investors through our Mentor Network or at our quarterly and biannual pitch happenings: "Flight Night" and "Venture Showcase." They may meet with the many professionals who keep regular office ours with us as well: Murtha Cullina LLP (legal consultations); Business Advisor Denise Whitford; Pullman & Comley LLC (legal consultations); and Entrepreneur-In-Residence Eric Knight.



70
Members
and
Co-workers



38
Events
and
Workshops



1,526
Event
Participants



290
Entrepreneurs
Served



145
Community
Partnerships



E Brandi Kilbourne
CNG Fit

COMMUNITY SPOTLIGHT CNG Fit

Brandi is the epitome of someone who works hard and plays hard. Last year while commuting back-and-forth between Connecticut and New York, where she still held a full-time job with an after-school enrichment program, she began working on her own business out of reSET. CNG Fit LLC provides fun, affordable, convenient and effective non-traditional workouts. She originally sought us out for coworking, but it was not long before she discovered a whole lot more support. To date, she has used our office and resources to hold meetings and events, consult legal experts, hire an intern, bounce ideas off others, etc. On top of teaching regular fitness classes in the area, she is currently enrolled in our 2018 accelerator and is looking forward to launching a series of events in other cities later this year. We wish her the best of luck!

IMPACT ACCELERATOR

reSET's Impact Accelerator is a 4-month program designed to provide entrepreneurs with access to the knowledge and resources that they need to grow their businesses and impact. The program connects participants to early stage customers and industry-specific experts and mentors, and provides them with coaching around important startup milestones.

The program was a past winner of the U.S. Small Business Administration's Growth Accelerator Competition, and was the only Connecticut accelerator to receive the award in 2015.

YTD Revenue	Investment to Date	Loans to Date	Grants to Date	Full Time Employees	Part Time Employees
\$5,955,989	\$6,945,500	\$157,500	\$3,722,260	58	175



Luc Dang
CEO, Phood Solutions

IMPACT ACCELERATOR SPOTLIGHT Luc Dang

A graduate of reSET's 2017 accelerator, Luc Dang and his colleagues at Phood were the big winners of our Venture Showcase last spring. On top of a \$4,000 Impact Award, they took home a \$10,000 Tech Impact Award, granted by our Founding Partner The Walker Group. With the food waste dialogue on the rise worldwide, they have created a waste tracking software that reduces commercial pre-consumer food waste volume by up to 50% and cuts annual costs between 1-5%. After completing their work with us, they leveraged their experience and went onto MassChallenge, an accelerator that is known around the globe for focusing on high-impact, early-stage entrepreneurs. Over the past few months, Phood has been implementing its technology at about 15 colleges in some capacity, including UConn, Yale and Wesleyan. We can't wait to see what they do next!

INTERNSHIP PROGRAM

Similar to college co-op programs that encourage students to apply what they are learning in the classroom out in the real world, reSET's Internship Program directly connects students with startups while providing a comprehensive study of business model theory and design.

Through a four-month immersive experience, participants work alongside startups to advance their work. The program is designed to equip students with skills in entrepreneurship and to provide them with exposure to a diverse set of industries. Common project themes include developing and executing promotional plans, content creation, market and funder research, product development, business and sales strategy, and financial and performance analysis.



23
Interns



49
Companies
Served



65
Projects



4,418
Intern Hours



Aiswarya (Isshi) Arul
Babson College

INTERN SPOTLIGHT **Aiswarya (Isshi) Arul**

Isshi was one of nine summer interns we hosted last summer. In addition to studying a rigorous entrepreneurship curriculum, she and her peers drew up a business plan for Ever Bloom. They pitched Ever Bloom as company that could sell high-end potted plants, produced by people transitioning out of mental health facilities, wholesale. Six weeks of research revealed that horticulture is increasingly being recognized as a form of therapy for disorders like post-traumatic stress, depression and anxiety. Isshi's work was a product of our first Intern Innovation Challenge in which we divided the cohort into three teams and assigned a real-world problem that was not being adequately addressed. Ever Bloom was the competition's runner up!

MENTOR NETWORK

The reSET Mentor Network provides a volunteer opportunity for Greater Hartford professionals to share their unique business and life experiences with rising entrepreneurs, while simultaneously adding to their own resumes. We have been told that the resulting relationship is evidence of the area's current economic revitalization.

Mentors interact with startups in several ways. Some engage occasionally as opportunities that align with expertise arise. Others coach throughout reSET's Impact Accelerator to help them reach milestones.



127
Mentors



694
Pro Bono
Mentor Hours



\$70,000+
Est. Value of
Pro Bono Hours



Denise Whitford
CTSBDC

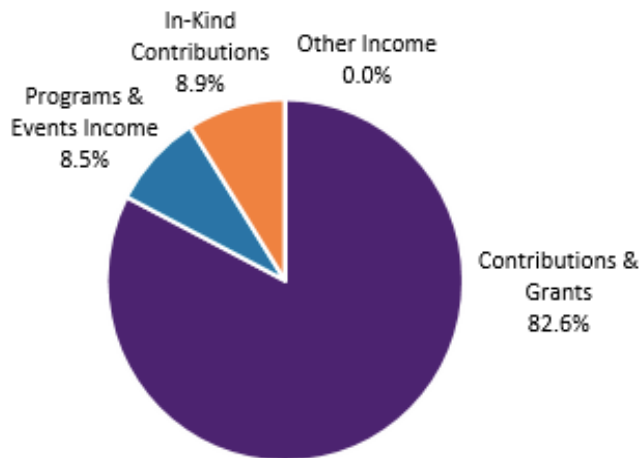
MENTOR SPOTLIGHT Denise Whitford

From her office in Hartford, Denise strives to make a difference in the lives of all the entrepreneurs that meet with her, and she definitely has the experience to back her up. Denise has owned two of her own businesses over the span of 25 years, and has advised clients as part of the CTSBDC's team of professional advisors since 2012. As a Business Advocate and Advisor, Denise has managed all levels and all scales of projects related to budget, administration and operational functions.

In the months leading up to her joining reSET's Board, Denise hosted regular office hours out of the reSET Business Factory. She immediately broadened our team's experience and made our entrepreneurs much more aware of CTSBDC's wealth of services. Knowing Denise, she has only scratched the surface in terms of helping us manage our fundraising efforts and standardizing the way we do things. We are very grateful to have her on board!v

FINANCIAL OVERVIEW

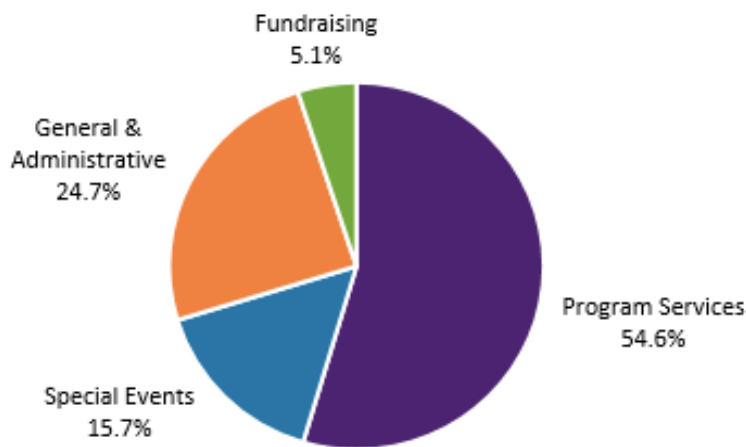
Support & Revenue



Support & Revenue

Contributions & Grants	\$445,631
Programs & Events Income	\$45,603
In-Kind Contributions	\$48,000
Other Income	\$107
Total	\$539,341

Expenses



Expenses

Program Services	\$294,815
Special Events	\$84,565
General & Administrative	\$133,130
Fundraising	27,400

Total	\$539,910
--------------	------------------

TESTIMONIALS

“In looking to start my business, especially as a solo entrepreneur, I was looking for a welcoming, collaborative and supportive environment for guidance and networking. reSET checked those boxes and more. The team there is so incredible, and maybe this sounds cheesy, but I love being there. And when I’m there I know they just want me and my company to succeed. It’s a special place.”¹⁰

– Ali Lazowski, President & CEO of Bare Life

“As a newbie entrepreneur with a tiny staff, I needed all the help I could possibly get. I needed to be in an environment where everyone is making their startup machines work. I needed to be connected with those who know more than I do about how to keep a startup machine running. The reSET Accelerator program was the answer.”

– Brandi Kilbourne, Founder & CEO of CNG Fit

“When you’re in a startup, sometimes it’s as though you have blinders on. All you know is what’s in front of you. Programs like the reSET accelerator help to take away those blinders so you can look at the big picture and figure out the steps to take to get your company from Point A to Point B.”

– Ben Grinnell, Managing Partner of CareerPath Mobile

“reSET has been an amazing resource for developing my second business. reSET has not only provided me a model to grow my business, but most importantly, it has provided the mentoring and networks I really need. It really levels the playing field for someone who has great ideas, drive, and ambition but lacks the connections.”

– Kristine Schlichting, Ph.D., Chief Psychologist and Director of Hopewell Health Solutions

TESTIMONIALS

“reSET has provided us with invaluable resources to help us make our dream a reality. The organization provides everything from lawyers, accountants, co-working space, and dedicated staff to help your business grow. We specifically chose to participate in reSET’s accelerator because it specializes in social entrepreneurship. The program not only offers guidance on how to take your startup to the next level, but also how to do so in an ethical manner.”

– Lanna Nawa Co-Founder Impact Mart

“Connecticut is filled with talent, innovation, and resources. I am grateful to have had the opportunity to be informed about the reSET accelerator.”

– Anthony Valentine, Founder of Kulture

“Through reSET I am able to connect with many mentors who have direct connections to resources that I need to grow.”

– Matt Siracusa, Founder of WEWOO



reSET's operations are made possible by generous contributions from a handful of community partners and individual donors. Your support today will help us continue to serve Greater Hartford's entrepreneurial ecosystem, which is hard at work conceiving solutions for the most pressing environmental and social issues.

To make a donation, visit:
www.reSETco.org/Donate

You can also connect with us online at:

www.resetco.org



[/reSETco.org](https://www.facebook.com/reSETco.org)



[@reSETco_org](https://twitter.com/reSETco_org)



[@resetco](https://www.instagram.com/resetco)

2017

ANNUAL REPORT