

COMMUNITY FOUNDATION OF LOUISVILLE'S VOGT INVENTION AND INNOVATION AWARDS



In 1880, 26-year old entrepreneur Henry Vogt opened the Henry Vogt Machine Co., a small machine shop on Main Street that helped pioneer invention and innovation in the Louisville business community. His grandson and former president of the company, Henry Vogt Heuser Sr., was a high-tech tinkerer, corporate leader and philanthropist. Before his passing in November 1999, he established a \$5 million endowed gift to the Community Foundation of Louisville to create and perpetually finance the Vogt Invention and Innovation Fund.

Through this charitable fund, the Vogt Awards were created 20 years ago to strengthen Louisville's economic health by supporting innovative startups and inspiring entrepreneurship.

"Entrepreneurs are the lifeblood of any community. What a gift Louisville has in the Vogt Awards, a perpetual resource to grow, retain and embolden our inventors and innovators," said Ron Gallo, President and CEO of the Community Foundation of Louisville.

Lisa Bajorinas, Vogt Awards Director, has been a big part of the Vogt Awards' success for the past 10 years, and she's excited to see the programs' legacy continue. "The Vogt Awards is the longest-standing program of its kind in Louisville, a unique and perpetual jewel in our entrepreneurial ecosystem," said Bajorinas. "The incredible quality and diversity of the applicant pool demonstrates that even in challenging times like 2020, entrepreneurs in our community are actively building new businesses." said Bajorinas.

20-YEAR IMPACT	
\$3.5 MILLION	\$3.5 million in non-dilutive grants to 84 companies
\$150 MILLION	Over \$150 million in follow-on investment + hundreds of millions in revenue
42%	42% of Vogt Awards winners are still in business
40%	Since 2010, 40% of Vogt Award winners have had at least one person of color or a female as a founder
\$4.5 MILLION	\$4.5M in grant investments with \$5 million (100%) of the fund's principal still intact

2009 VOGT AWARD WINNER: LYNN COOPER
President & Chief Executive Officer | BFW Inc.



COMPANY PROFILE: BFW INC. | bfwinc.com
"See Better. See Farther. See Why."

ENTREPRENEURSHIP: Our startup story is a bit different. My father started the company in 1971 and I joined him in 1990. BFW began as wholesale distributor. When I began to envision building a better machine, we launched our entrepreneurial transition to become a manufacturer, bringing the first change to surgical lighting in about 15 years.

I'm one of the founding members of the Network of Entrepreneurial Women. In 2011 when we began, I remember this vision of men in black suits when I looked out over lunch events for entrepreneurs, and felt a bit intimidated. We saw a need for women who wanted to start a business.

VOGT AWARD: I was totally focused on my business and not out in the community at all. When I saw a video including past Vogt Award winners, I commented to the person with me that there were no women. He encouraged me to apply because my business had moved from wholesaler to manufacturer – a new business.

I became the first woman to win a Vogt Award. The program is different now but when we received \$95,000 that I could use for my business in any way I saw fit, I jumped on the opportunity to launch my new product and get it out in the field.

The Vogt Award instilled confidence and threw me into the entrepreneurial community, and those connections have been incredibly beneficial."

– Lynn Cooper

2017 VOGT AWARD WINNER: DEMETRIUS GRAY
Co-founder & Chief Executive Officer | WeatherCheck



COMPANY PROFILE: WEATHERCHECK | weathercheck.co
"If only finding hidden hail damage was this easy... now it is."

ENTREPRENEURSHIP: Without the Vogt Awards, we wouldn't exist. WeatherCheck started from two grants, one of which was the Vogt Award. These were the early signals for us that we were thinking correctly about the problem we wanted to solve.

One of the challenges was being believable as Black minority founders. We are the only Black-owned meteorology company in the country. Not only do you have to believe that there's a world in which insurance companies are going to tell their policyholders when to file claims, you also have to believe that Black people do technology.

VOGT AWARD: A really important point is that the Vogt Award is the only award that you can win in Kentucky for entrepreneurship that is actually recognized by investors globally.

There can't be enough said about the willingness to create a big tent in entrepreneurship. There are so many opportunities, and we need to be everywhere and to understand where the insight lies, because early on, had Vogt not made an investment in us, they probably wouldn't have seen that there's a real innovation opportunity in one of the oldest industries on the face of the planet.

We really got to take Kentucky to the world in many ways, and Vogt let us go there. Our first investor said, when he wrote us that first \$100,000 check, "Go make the world smaller." Vogt makes the world smaller for the entrepreneur.

– Demetrius Gray

2015 VOGT AWARD WINNER: MAGGIE GALLOWAY
Chief Executive Officer | Inscope Medical Solutions



COMPANY PROFILE: INSCOPE MEDICAL SOLUTIONS | inscopemedical.com
"When seconds count, a clear view matters."

ENTREPRENEURSHIP: Startups are the next employers; they're the next great idea. They're the next source of funding and economic development for communities.

As a founder of a startup, you need a strong support system to be able to make it through those hard times. The statistics are there – fewer funding opportunities exist for founders who are women and people of color. It can be hard to get that foot in the door and to get access to the same networks available to other companies.

VOGT AWARD: As chair of the 2020 selection committee, I applaud the Community Foundation of Louisville's Vogt Awards committee for actively seeking out diversity. Without that early signal of the Vogt Awards, many companies founded by women and people of color may not go on to their next level of success.

When we won the Vogt Award in 2015, we were just coming out of the University of Louisville Business School, where our company was founded, and we thought we were ready to go! The Vogt Award gave us two things. First, it gave us insight, discipline and mentorship, and second, the cash award was some of the first funding that sustained us until we were actually investor-ready and could raise our first round of funding.

– Maggie Galloway

2019 VOGT AWARD WINNER: CHARLEY MILLER
Founder & Chief Executive Officer | Unitonomy



COMPANY PROFILE: UNITONOMY | unitonomy.com
"Work together better"

ENTREPRENEURSHIP: Ultimately, you're a problem solver every day, and each day presents a new set of problems. At Unitonomy, we're looking at solving for the sides of collaboration within companies – how we can help people work together better.

VOGT AWARD: The Vogt Award signals quite a few things for Unitonomy, and for me as a founder. It says this community has my back at the idea stage.

Any founder is going to love non-dilutive funding. When you come across an altruistic organization like the Community Foundation of Louisville that's willing to put some money on you at the very earliest stages and it's non-dilutive, that's really unheard of in other communities.

For 20 years, the award has been signaling validation early on that, "Hey, this is worthy, we should be paying attention to this." Imagine an avalanche – it all starts with that first snowflake, and then stuff starts rolling, and you have the snowball effect. I'm very appreciative because the Vogt Award was really our first snowflake.

– Charley Miller

MEET THE 2020 VOGT AWARD WINNERS



Access to funding plays an important role in entrepreneurship. Each of the competitively selected startups receives \$25,000 in non-dilutive grant funding, participation in a 10-week lean startup education program, coaching from scalable startup CEOs, industry mentorship and strategic introductions.

The Community Foundation of Louisville is proud to announce the winners of the 20th annual Vogt Awards. Recipients are well-positioned to receive equity investment from angel investors, as well as follow-on funding, because they are capable of managing their investment for growth.

BRAINSTEM UNIVERSITY

Ricky Mason | Founder



YEAR FOUNDED: 2019

WHAT INSPIRED YOU TO START YOUR COMPANY?

STEM education in the 5th grade changed my life and led me to launch rockets at NASA, test weapons at the Department of Defense, and build computer systems at the CIA. While mentoring a young, aspiring engineer who went on to graduate with an engineering degree, I witnessed his success, and the shortage of STEM students. This inspired me to help other students pursue careers in STEM.

WHAT WOULD FUNDING MEAN FOR YOUR STARTUP?

Funding will allow us to expand our course offerings and meet the increasing demand for virtual STEM education. It will also help achieve our mission of increasing access and exposure to STEM.

WHAT'S THE BIGGEST HURDLE FOR YOUR COMPANY?

Our biggest hurdle is currently COVID-19. We transitioned from in-person STEM education to launching the BrainSTEM Virtual Learning Environment, our proprietary software developed specifically to teach K-12 students online.

WHERE DO YOU SEE YOUR COMPANY IN 10 YEARS?

We want to be known for a high-quality curriculum that also engages students and encourages interaction while ensuring that every student has access to quality STEM education, with or without an Internet connection.

DESCRIBE THE LOUISVILLE STARTUP SCENE.

I've received so much support from my peers, and everyone is willing to help each other succeed. My experience led me to start Network and Chill, a monthly event series connecting founders in Louisville.

WHAT COMPANY DO YOU ADMIRE AND WHY?

I really admire SpaceX. As a former employee of NASA and the United Launch Alliance, I understand what it's like inside a space company, and I am amazed by their ambition and ingenuity.

KARE MOBILE

Kwane Watson | Founder



YEAR FOUNDED: 2017

WHAT INSPIRED YOU TO START YOUR COMPANY?

Kare started as a mobile application designed to connect patients to dentists for same-day treatment. The goal was to increase access to oral healthcare for the underinsured and uninsured. We pivoted to include mobile dentistry services in 2018. Two years later, we have created a licensing opportunity for dentists and hygienists who wish to provide comprehensive mobile dental services.

WHAT WOULD FUNDING MEAN FOR YOUR STARTUP?

We would be able to increase our team and scale our model, thus allowing oral healthcare providers a more cost-effective way to provide oral healthcare. Patients in areas where access is limited, or patients wishing a convenient service, will benefit from expansion of our model nationally.

WHAT'S THE BIGGEST HURDLE FOR YOUR COMPANY?

Finding providers dedicated to the principles Kare was created for is always a challenge.

WHERE DO YOU SEE YOUR COMPANY IN 10 YEARS?

I see our model in 10 years having a global presence. We will see an increased interest in direct oral health services to the consumer. The mobile industry will have a larger market share in the dental industry.

DESCRIBE THE LOUISVILLE STARTUP SCENE.

We had initial challenges obtaining acceptance in the ecosystem. It was not until COVID that we have been seen as a viable alternative to traditional, oral healthcare-delivery models.

WHAT COMPANY DO YOU ADMIRE AND WHY?

Humana is an established company I admire because it was started in Louisville, has created national impact and is major force in the Kentucky economy.

LEVEL UP

Hannah Estes | Co-founder
Natalia Bishop | Co-founder *



YEAR FOUNDED: 2016

WHAT INSPIRED YOU TO START YOUR COMPANY?

Level Up was born as a spin-off of my first company, Story. While marketing the co-working space, I leveraged my network to teach pop-up classes and attract new customers. Three months in, most of the people in class were women clamoring for more than arts and crafts. To expand our offerings, I had to decide whether to launch it as its own business. With co-founder Hannah Estes' experience and an amazing knack for brand development, we doubled down and focused specifically on women, and the rest is history.

WHAT WOULD FUNDING MEAN FOR YOUR STARTUP?

We are currently raising a seed round of \$1 million for team buildout and technology development. It will also allow us to increase our marketing budget to fuel our growth.

WHAT'S THE BIGGEST HURDLE FOR YOUR COMPANY?

Recruiting tech talent for our engineering team is probably our biggest pain point. We see our product as a big part of the education revolution, and are looking for a leader who is agile and experienced, but who can also empathize with our end-user.

WHERE DO YOU SEE YOUR COMPANY IN 10 YEARS?

Our company has a global impact and our platform gives women an accessible way to gain skills and develop their careers.

DESCRIBE THE LOUISVILLE STARTUP SCENE.

A small, tight-knit community. Everyone is extremely nice, giving of their time and wants you to succeed. But, it can be difficult to break into some circles, and fundraising can drag because people have a hard time giving feedback or saying no right away. We also need more representation from founders of minority backgrounds, but we are seeing some major changes – five of the six Vogt Award winners this year are led by minorities!

WHAT COMPANY DO YOU ADMIRE AND WHY?

Airbnb. I admire the founders and their devotion to the customer experience. More importantly, I love their sense of compassion and how they have scaled a culture that values a sense of belonging and adventure.

JOIN US FOR THE VOGT AWARDS' DEMO DAY

A virtual opportunity to meet the winners as they present their companies and the progress they've made to the startup, investor and business communities.

Reserve your spot at Demo Day: bit.ly/vogtawards2020

"I am so looking forward to October 15th to hear from the 2020 winners – it is always exhilarating to see the founders share their innovations and learn about their companies."

– Henry V. Heuser, Jr.

**Thursday
October 15**
4:00 – 5:30 pm

VIRTUAL EVENT

**This event is free
and open to
the public.**

MOXIE GIRL

Lydia Henshaw | Co-founder *
Heather Moster | Co-founder



YEAR FOUNDED: 2019

WHAT INSPIRED YOU TO START YOUR COMPANY?

Despite successfully growing and selling my first startup — and also having a very successful career in technology — I struggled with the crippling mental effects of negative self-talk and limiting beliefs. I was working with global brands serving the adolescent female market, and realized that millions of teen girls face these same challenges on a daily basis. With Heather's help, I asked, "What if we can power a girl's recovery toward mental health in the palm of her hand?" I left Proctor & Gamble last year to solve this problem where it starts. Moxie means force of character, determination and nerve. Isn't that a beautiful picture of what our world can look like with 10 million more "moxie girls" in this world?

WHAT WOULD FUNDING MEAN FOR YOUR STARTUP?

An influx of capital would enable us to scale toward our bold goal of 10 million mentally strong, confident girls. Capital will enable us to onboard more rapidly and advance our sales to the healthcare industry across the country.

WHAT'S THE BIGGEST HURDLE FOR YOUR COMPANY?

Technology development — managing the priorities on the technical roadmap to deliver the greatest value to the customer at scale.

WHERE DO YOU SEE YOUR COMPANY IN 10 YEARS?

In 10 years, we've reached our goal of advancing mental health for 10 million mentally strong, confident girls.

DESCRIBE THE LOUISVILLE STARTUP SCENE.

We have the ability to connect and access people in the community. There is a lack of strong and broad access to capital and a startup network of entrepreneurs. It's important for founders to have connections to other founders — who have succeeded and failed across all stages — as a source of inspiration, wisdom and advice.

WHAT COMPANY DO YOU ADMIRE AND WHY?

The Walt Disney Co. and Proctor & Gamble. I am continually inspired by the magic of storytelling, connection, experience and brand value that has created two of the world's most sustainable and valuable companies for generations.

RXLIGHTNING

Julia Regan | Co-founder *
Brad Allen | Co-founder



YEAR FOUNDED: 2020

WHAT INSPIRED YOU TO START YOUR COMPANY?

We started RxLightning to help patients get access to their specialty medications faster. Every day, patients are diagnosed with life-threatening illnesses that require treatment with specialty medications. Unfortunately, the process is so complex that patients sometimes have to wait months to start treatment.

WHAT WOULD FUNDING MEAN FOR YOUR STARTUP?

An influx of funding will allow RxLightning to scale our specialty enrollment solution to reach more providers, pharmacies and patients, which will ultimately streamline communication and accelerate access to therapy for patients.

WHAT'S THE BIGGEST HURDLE FOR YOUR COMPANY?

Staffing quickly to support the growth we are experiencing.

WHERE DO YOU SEE YOUR COMPANY IN 10 YEARS?

We see RxLightning as the single destination for healthcare providers to enroll patients on any specialty medications, and therefore help thousands of patients gain quick access to the lifesaving specialty medications they require.

DESCRIBE THE LOUISVILLE STARTUP SCENE.

Everyone I have had the opportunity to meet in the Louisville startup scene is friendly and eager to help. I wish I knew about and was able to plug myself into the community sooner.

WHAT COMPANY DO YOU ADMIRE AND WHY?

I had the opportunity to begin and spend eight years of my career at Novo Nordisk. I admire the organization because of its ability to stay focused on the mission and principles that it was founded on, and to incorporate a triple bottom line of being socially, environmentally and financially responsible.

STUCCO

Matt Langan | Founder



YEAR FOUNDED: 2015

WHAT INSPIRED YOU TO START YOUR COMPANY?

Stucco began to help home builders showcase their beautiful work online. Through a variety of pivots, Stucco has evolved to become a home design platform enabling users to get any room virtually staged or designed in as little as a day, disrupting the traditional in-person home staging and interior design industries.

WHAT WOULD FUNDING MEAN FOR YOUR STARTUP?

Funding will allow us to unlock our next level of growth, including scaling Stucco Virtual Staging, integrating with home goods retailers and automating design processes.

WHAT'S THE BIGGEST HURDLE FOR YOUR COMPANY?

Awareness. We have a current capacity to virtually stage over 500 photos per day, seven days per week, and our existing customers are thrilled with the results. Our current challenge is simply getting in front of more agents and home goods retailers so we can serve and delight more of them.

WHERE DO YOU SEE YOUR COMPANY IN 10 YEARS?

We will be the world's most loved, trusted and profitable destination for marketing and designing real estate. We are changing the world by making it easy, fun and affordable for anyone to visualize and manifest a home's true potential.

DESCRIBE THE LOUISVILLE STARTUP SCENE.

Louisville's low cost of living makes it a low-risk environment to experiment and validate business ideas until product-market fit is achieved. A fairly small pool of active angel investors and high-tech talent makes it more difficult to raise capital and scale a high-tech business.

WHAT COMPANY DO YOU ADMIRE AND WHY?

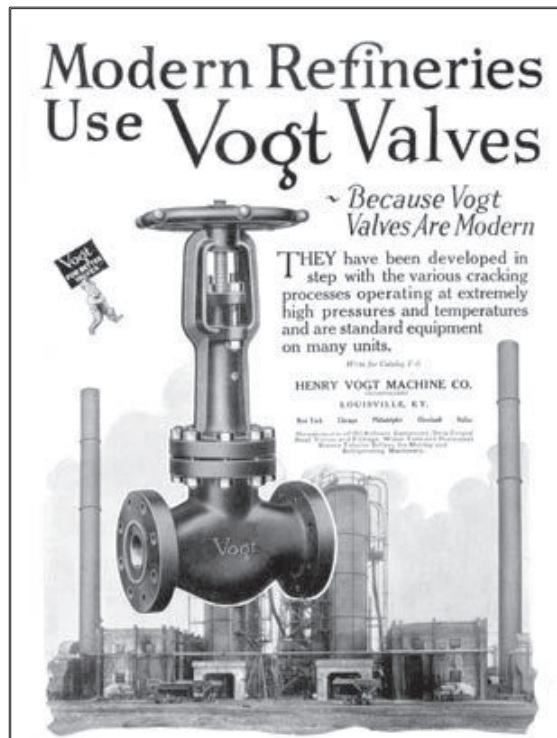
Amazon because of their relentless commitment to serving and delighting customers.

A LEGACY OF INNOVATION

The Henry Vogt Machine Co. was part of Louisville's proud history of innovation, growing from a small shop on Main Street to a 42-acre plant that manufactured world-class ice machines, valves and boilers. Henry Vogt Heuser Sr., grandson of the company founder, was an engineer who headed the company for decades.

According to his son, Henry Heuser Jr., his father wasn't a "fat cat" who sat in his office; he loved solving challenges, encouraging patent development and supporting the growth of new businesses. Heuser Jr. says, "He had such great joy getting to know so many people who were creating successful businesses from scratch."

Mr. Heuser Sr. died in 1999, but before his passing he made a \$5 million endowment gift to the Community Foundation of Louisville to establish the Vogt Invention and Innovation Fund. The Vogt Awards were born out of the fund's objective – to help entrepreneurs commercialize their startup products. This charitable fund has allowed for the perpetual funding of the awards, providing non-dilutive seed funds, which do not require equity in exchange, as well as resources and recognition to entrepreneurs with products in the early growth stage.



Over the past 20 years, \$3.5 million has been awarded in non-dilutive grants to 84 companies, ranging from medical technologies to environmental innovations to communications and artificial intelligence, while the \$5 million contribution that initiated the fund remains intact.

"We are delighted with how the award has made such a difference in this community,"

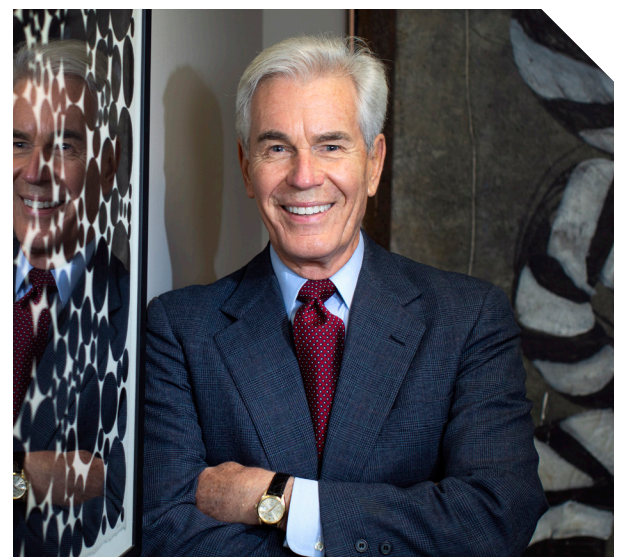
says Heuser Jr. "The spirit that it creates and the positive impact it has had on so many companies. When I see the award winners and how they are energized to think that maybe someday they will be giving back this same kind of opportunity to other people if their business is a success, it is so rewarding. That's the spirit in which this gift was made."

The Community Foundation of Louisville has been empowering donors like Heuser Sr. and many others to support causes that are important to them

for generations. As one of the largest charitable foundations in Kentucky, with more than \$600 million in assets and over 1,800 charitable funds, the Foundation distributed over 10,000 grants totaling \$64 million in support of our community in 2019.



HENRY V. HEUSER, SR.



HENRY V. HEUSER, JR.

"We are delighted with how the award has made such a difference in this community."

— Henry V. Heuser, Jr.

THE POWER OF ENDOWMENT

Endowment funds allow individuals to establish their charitable legacy by supporting their favorite causes and organizations even after they're gone.

When a permanent endowment fund is created, the initial charitable gift is invested for long-term growth, and only a portion of the balance is used each year for charitable grantmaking. This results in the preservation of the initial gift, and the distribution of charitable grants year after year, to carry out the donor's intent. Over time,

the grants distributed can exceed even the initial gift — creating the most impact possible with a single gift and truly establishing a charitable legacy. This is the power of endowment funds.

Henry Vogt Heuser Sr. created an endowment fund at the Community Foundation of Louisville, and his fund continues to support

entrepreneurs 20 years later. Because of the Community Foundation's stewardship, the initial gift has been preserved, enabling the fund to support our community for generations to come.

WWW.CFLOUISVILLE.ORG