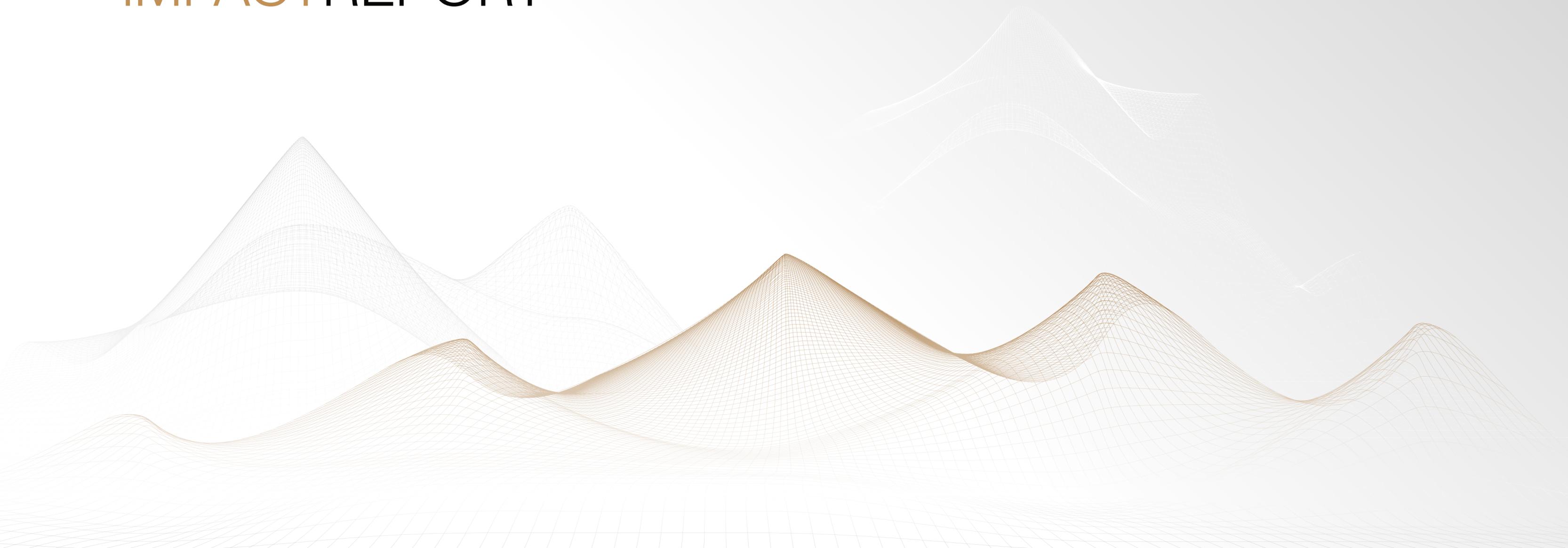


**2021-2023**

# IMPACTREPORT



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# CONTENTS

3	—	<b>A Letter From Our CEO</b>	12	—	<b>Bronze Valley Impact</b>
4	—	<b>Introduction</b>	16	—	<b>Our Entrepreneurs</b>
6	—	<b>Board of Directors</b>	21	—	<b>Entrepreneur Highlights</b>
8	—	<b>Bronze Valley Team</b>	28	—	<b>A Look Ahead</b>
10	—	<b>Milestones</b>			

# A LETTER FROM OUR CEO



As we mark our fifth year of existence, I am thrilled to present to you our 2021-2023 Impact Report. This report is not just a collection of facts and figures; it is an insightful testament to our collective efforts and resounding commitment to driving change in the venture capital and startup company landscape.

Over the past three years, our portfolio companies have been steadfast in their resolve to reshape high-growth, startup entrepreneurship while championing diversity and inclusivity as cornerstones of progress. This report meticulously details the financial and social ripple effects resulting from our investment in startups that are leveling the playing field for diverse- and women-owned businesses.

Thanks to the generosity of our stalwart financial supporters, Bronze Valley remains well-capitalized to execute our mission, a mission centered on empowering early-stage startups throughout the country with funding, programming, networks, and a nurturing community. Together, we have built not just a fund but a community—a supportive ecosystem that fosters growth, innovation, and collaboration.

Our pursuit of excellence in technology-based entrepreneurship extends well beyond the provision of investment capital. We have been unwavering in our resolve to bridge the gap in mentorship, networks, professional advice and guidance, and other critical elements that are prerequisites embedded in the process of developing a successful startup company. We are proud of the accomplishments of the Bronze Valley VentureLab alumni network, which consistently outperforms our collective benchmarks.

In addition, the profound impact of our portfolio companies resonates vibrantly through the communities they serve, positively affecting both local economies and the broader societal fabric. As you peruse this report, you will find an immersive exploration of our investments, initiatives, and innovative approach to proactively addressing how startup ecosystems positively benefit from intentional inclusivity. It reflects our collective commitment, shared vision, and tireless dedication. Our intention is to highlight and delve deeper into Bronze Valley's impact and influence on venture capital and startup ecosystems in places that are most in need. We stand proudly as agents of change, actively working to dismantle barriers, disrupt systems, and foster an inclusive landscape that transcends race, gender, networks, and academic backgrounds.

**As we navigate the ever-evolving landscape of innovation and entrepreneurship, let us move forward with renewed vigor, embracing our role as catalysts for transformation and pioneers of progress.**

Lastly, thank you for being key stakeholders in our pursuit of creating a narrative of change that reverberates far beyond the realm of traditional venture investment. Your unwavering support has been integral to our journey, and we are grateful for your trust and confidence in our ability to execute our mission. Together, we are shaping a future that holds boundless opportunities for the innovators of tomorrow.

**NEILL S. WRIGHT**  
President & CEO

When people are **underrepresented**, they are often underserved as well. In our increasingly diverse society, it is crucial that we promote innovators and leaders that reflect the **future**.

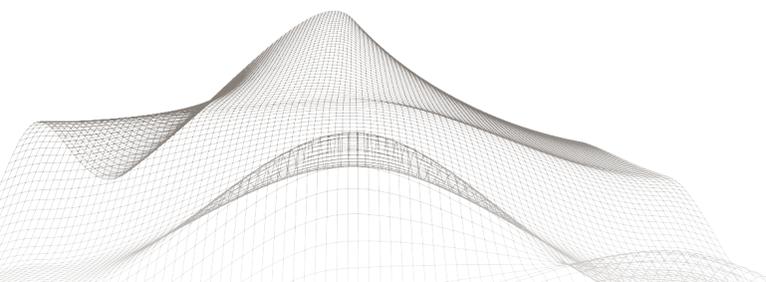
At Bronze Valley, our mission is clear; to challenge the status quo within the venture capital industry and empower diverse and female founders hailing from non-traditional tech hubs across the Mid-Atlantic, Midwest, and Southeast regions of the United States.

Addressing the critical demand for venture capital among diverse and female founders stands as a paramount challenge we are committed to tackling. The statistics vividly illustrate the issue: In 2023, Black founders in the U.S. secured a mere 0.48% of total venture dollars, while just 2.1% of venture capital funding supported all-female founders. These stark imbalances emphasize the pressing nature of our mission to equalize opportunities and ensure unbiased access to capital for every entrepreneur, irrespective of their background.

# Building A Diverse And Inclusive Future.

Bronze Valley is a Community Development Financial Institution (CDFI) venture fund. Bronze Valley provides investment capital, and the Bronze Valley VentureLab (BVVL) provides advisory services and accelerator programming to diverse and female founders who face unique challenges in accessing startup capital, resources, and support. Our mission from the start has been to create an education-to-opportunity-to-outcome pipeline for communities traditionally underrepresented in technology entrepreneurship and in the industry where innovators will create the future.

# BOARD OF DIRECTORS



# BOARD OF DIRECTORS



**John O. Hudson III**  
Chairman  
Senior Vice President, External Affairs, Entergy



**Neill S. Wright**  
President & CEO  
Bronze Valley



**Greg Barker**  
President, Economic Development Partnership of Alabama (EDPA)



**April Benetollo**  
CEO, Momentum



**Brian Hamilton**  
President and CEO, Trillion Communications Corporation



**Herschell Hamilton**  
Chief Strategic Officer, BLOC Global Group



**Bobbie Knight**  
President, Miles College



**Houston Smith**  
VP Governmental Affairs, Alabama Power Company



**Robert Harris**  
Outreach & Emerging Markets Executive, Cadence Bank



**Donna Gambrell**  
President and CEO, Appalachian Community Capital

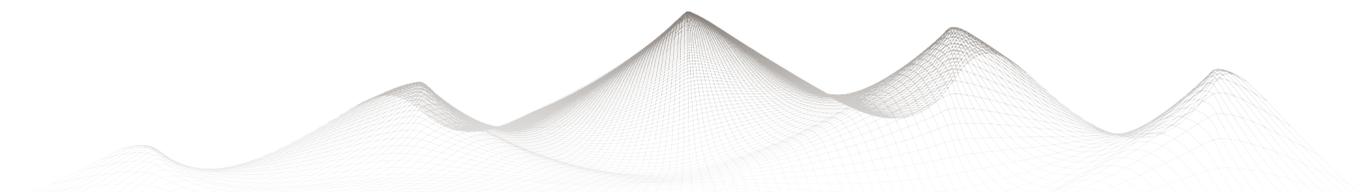
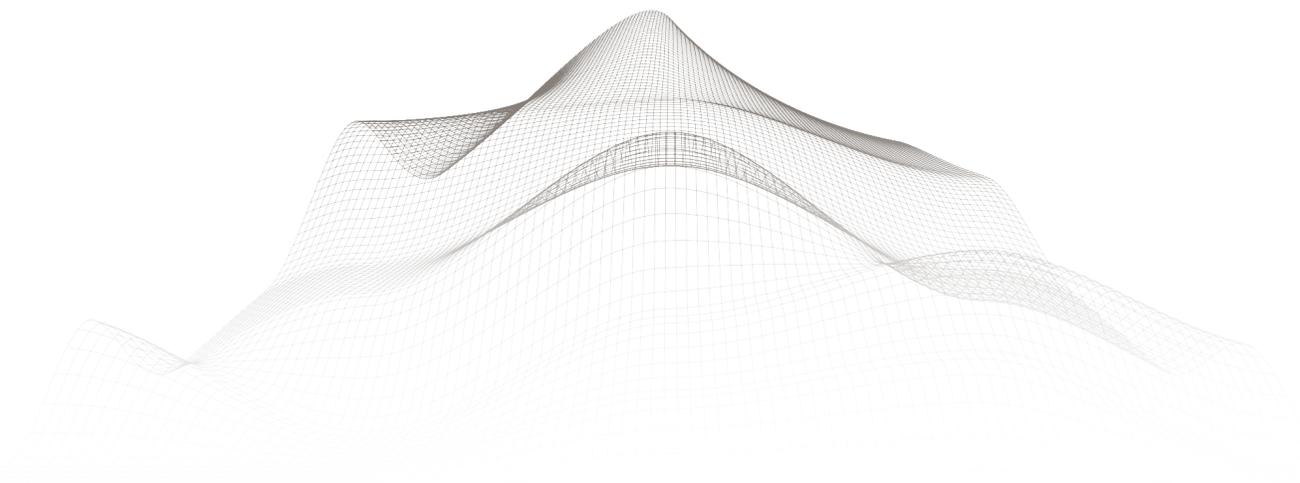
Bronze Valley is guided and supported by a seasoned group of senior leaders in business, education, and social impact with a vested-interest in supporting technology-based regional economic development.

# OUR

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# TEAM

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# OUR TEAM



**Neill S. Wright**  
President & CEO



**Anthony Abney**  
Principal



**Shawn Kim**  
Venture Analyst



**Angela Golsan**  
Director of Administration  
and Compliance



**Bob Crutchfield**  
Strategic Advisor



**Darren Stephenson**  
Director | Bronze Valley  
VentureLab Delaware

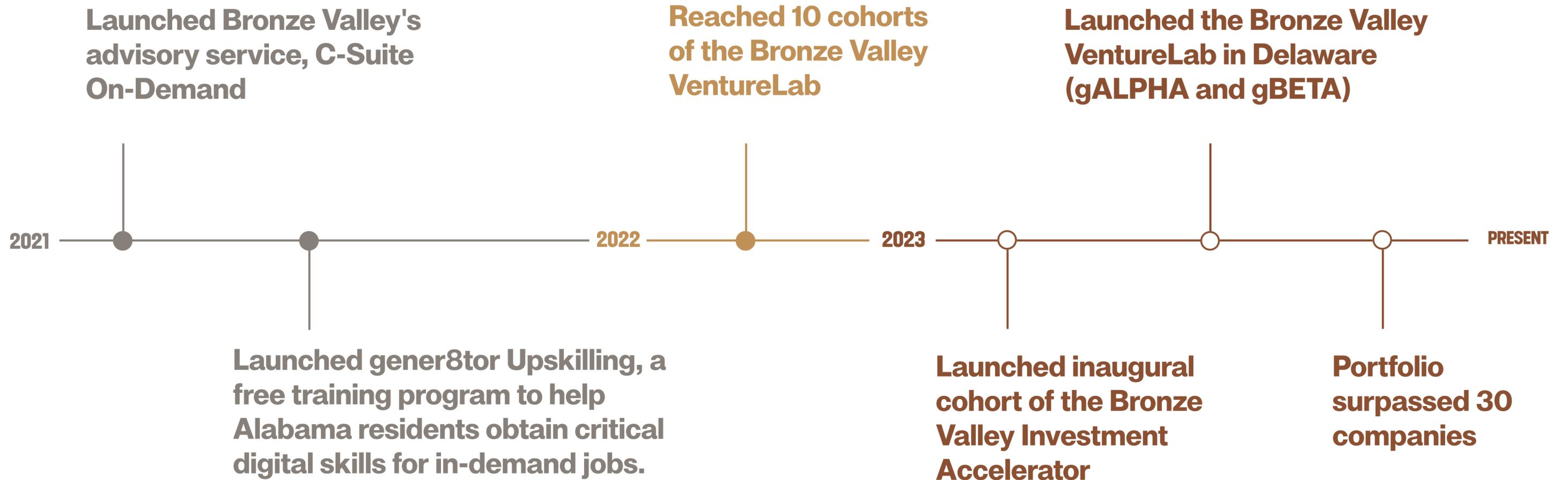


**Allison Swagler**  
Managing Director |  
Bronze Valley Investment  
Accelerator



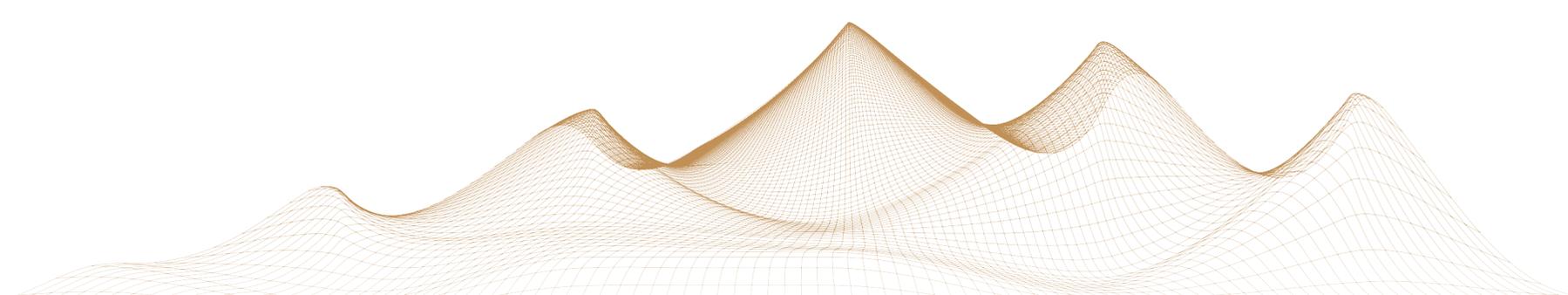
**Nikki Johnson**  
Director | Bronze Valley  
VentureLab Alabama

# MILESTONES



“  
**THE BRONZE VALLEY VENTURELAB HAD AN INCREDIBLE IMPACT ON THE SUCCESS OF OUR COMPANY.**

**Chris Morris, Founder of RushRoto**  
 gBETA Delaware 2023 Fall Cohort



# BRONZE VALLEY IMPACT

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# \$4,256,226

Invested Capital

Through our unwavering commitment to investing in diverse and female founders, we have grown our portfolio to **33** companies, creating **484** job opportunities while investing a total of **\$4M+**. Furthermore, our portfolio companies have experienced steady growth, securing an additional **\$68M+** in follow-on capital.

Our portfolio is comprised of founders, 91% of whom are diverse and 55% of whom are female. The collective revenue generated by these companies stands at **\$68M+**.

# 33

Investments Made

# \$78M+

Startup Revenue Generated

# 484+

Startup Jobs Created

# \$68M+

Additional Funding Raised By Companies

# Bronze Valley and gener8tor began their partnership in 2020 with the Bronze Valley VentureLab which includes gALPHA, gBETA, and the Bronze Valley Investment Accelerator.

The gALPHA accelerator is a entrepreneurship program for students affiliated with Historically Black Colleges and Universities (HBCUs).

The gBETA accelerator is a program for pre-seed stage startups led by underrepresented founders.

The Bronze Valley Investment Accelerator is a twelve-week equity investment-based accelerator program.

## gBETA

25

Companies Served

\$6M+

Total Funding Raised

89

Startup Jobs Created

## Investment Accelerator

5

Companies Served

\$4M+

Total Funding Raised

27

Startup Jobs Created

## gALPHA

77

Participants

# BRONZE VALLEY VENTURELAB DELAWARE

Bronze Valley, originally rooted in Birmingham, AL, has broadened its horizons by launching the inaugural cohort of its VentureLab programming in Delaware, extending its comprehensive services to the Mid-Atlantic region. The decision to expand into this new market was strategic given the developed and robust nature of the regional startup ecosystem, as well as the fact that Bronze Valley maintains a portfolio of several nearby Philadelphia-based startups. Moreover, Bronze Valley has developed a partnership with Delaware State University to provide university innovation-focused accelerator programming to its students and affiliates.

The region boasts all the essential elements of a thriving startup community, including higher education focused on entrepreneurship, extensive corporate involvement, and a significant presence of financial institutions. The VentureLab is located at Delaware State University's Riverfront Wilmington campus, solidifying a fitting partnership for an organization that previously concentrated on Alabama's 14 HBCUs. This move aligns with Bronze Valley's commitment to leveraging opportunities in startup ecosystems, especially those linked to HBCUs, and harnessing untapped human capital talent for exposure to venture capital.

## gBETA Delaware

5

Companies Served

\$900k

Total Funding  
Raised

9

Startup Jobs  
Created

# OUR

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# ENTREPRENEURS

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**We empower diversity and ignite innovation.**



**Myles Powell** founded Myles Comfort Foods to inspire families to embrace comfort and share memories together at the dinner table while providing a connection away from home with their line of premium, clean Mac & Cheese.



**Kevin Brown** established Accencio, which is a cloud-based platform that identifies areas of opportunity for innovators by visualizing existing areas of patents and knowledge and new areas for innovation.



**Del Smith and Tiffany Whitlow** launched Acclinate to increase diversity in clinical trials. Acclinate's platform provides health education to diverse individuals and connects them with trial opportunities. The company's mission is to make a difference in personalized healthcare for all.



**Ashton Keys** started Athlytic, which is a platform that helps student athletes learn and connect with brands to participate in name, image, and likeness campaigns. Athlytic helps brands identify, connect and transact with the right student athletes.



**Cecilia Pearson** created Babypalooza to connect new, expectant, and hopeful parents to information, products, resources, and each other. Babypalooza has connected tens of thousands of parents and soon-to-be parents through its live events, web platform, and social media app.



**Kelvin Johnson** launched Brevity after years of experience coaching new entrepreneurs and turned it into an opportunity to help millions of founders. Brevity Pitch's AI software reads through a founder's pitch content and then provides an analysis aimed at making the script as concise, meaningful, and impactful as possible.



**Gavin Baum-Blake** founded City Detect to utilize cameras and AI for studying and analyzing urban decay in a city. The company automatically detects and reports blight, assisting code enforcement and local leaders to curb its spread and economic decay in communities.



**Christine Izuakor** launched Cyber Pop-up to create an on-demand cybersecurity service platform that connects businesses with skilled cyber security experts that need cyber security services. Cyber Pop-up makes cybersecurity accessible to businesses of all sizes.



**Bruce Marable** created Employee Cycle to help employers make data-driven talent decisions. Employee Cycle's cloud-based platform lets HR professionals visualize employee performance, satisfaction, and lets users create insightful reports all on one platform.



**Carolyn Pitt** launched Productions.com to help local film crews compete for jobs within their cities. The Productions.com platform connects vetted film professionals with productions in their cities. The company hopes to be a key talent provider in a digitally-powered entertainment industry that's on the upswing.



**Barbara Jones-Brown** established Freeing Returns to help clients increase revenue while improving customers' retail experiences. Freeing Returns products deliver solutions to a growing roster of clients that includes Fortune 500 companies, leading global retailers, and government agencies.



**Hansilla Alaigh** started Global Action Alliance, Inc. (WISE-R), to create an AI platform that provides an all-in-one solution that aggregates, analyzes, and visualizes data to deliver customized insights in the life science industry for clients' most fundamental and complex questions.



**Yazmin Cavale** founded GLOW to allow users and groups to book hairstyling, makeup, and spray-tan services with vetted beauty professionals currently in Birmingham, Atlanta, and Nashville. The platform helps to make accessing beauty services more convenient and personal for users while providing professionals with autonomy.



**Thomas Fields** founded GRIND to offer an affordable, lightweight portable shooting machine for amateur basketball players. The GRIND machine's presence in the market now gives many more amateur players access to improving their on-court performance.



**Abu Kamara** started Grovara to streamline the entire process, from product discovery, order processing, to payments and fulfillment, all in a single marketplace. Grovara is the leading B2B global marketplace for Wellness Brands, connecting natural and organic brands with international retailers.



**Mandy Major** formed Major Care to improve postpartum outcomes by providing continuous remote doula care and guided learning, addressing the gap in care between birth and the first year postpartum. The service offers support via HIPAA-compliant SMS and asynchronous education.



**Mother-daughter team Kerry Schrader and Ashlee Ammons** founded Mixtroz to help people make genuine connections at networking events. Their technology platform, which now powers virtual events in addition to in-person ones, mixes attendees while collecting data for event hosts.



**Peter Njongwe** created Oben Health to safely and sustainably reverse heart disease without medication or surgery. Oben Health uses a customized assessment form to evaluate patients' risk factors, genetic predispositions, lifestyle, and social determinants of health.



**Emeka Oguh** founded PeopleJoy to help college students and graduates manage their student loans and qualify them for loan forgiveness. PeopleJoy's platform provides personalized loan advice and helps ensure borrowers are within compliance for federal loan forgiveness. The company aims to make a sizable dent in a trillion-dollar problem.



**Ernesto Pedroza** established Promoshare to help sports teams, event producers, venues and artists sell more tickets through fan driven content and promotions. Promoshare's software makes it easy for clients to manage and grow fan communities and capture important data.



**Bryan Hobbs** formed Pruvvn to create an all-in-one contractor management platform that helps you find and retain verified gig workers quickly and easily. Pruvvn's system enables you to hire gig workers with confidence.



**Jegil Dugger** launched Pye to develop self-service solutions for quick-service restaurants, encompassing tableside ordering, online ordering, and entertainment.



**Sandhya Padala** started Rex Academy to create a one-stop solution for computer science Learning for K-12 and workforce development. They provide opportunities for every student to enter into computer science and cybersecurity careers. Rex Academy makes it possible for any teacher to teach computer science.



**Hassan Riggs and Wayne Anderson** created Smart Alto to empower sales professionals to make the most of their time by helping them source, qualify, and set appointments with leads. Smart Alto's technology increases lead-to-appointment rates by 5x, supercharging sales professionals' pipelines, enabling them to spend more time closing.



**Tiffanie Standard** established Stimulus to help companies make the best sourcing, procurement, and purchasing decisions while optimizing and growing their supplier ecosystems. Stimulus is a relationship intelligence (SaaS) platform that uses data insights, relationship-building tools, and a proprietary score.



**Michael Robinson** founded Sweft, which is a SaaS solution comprised of multiple retail-specific modules that cover each step in the workflow of the digital asset creation process.



**Nate Maingi** formed Therapy iQ, which is an all-in-one system that automates clinical, financial, and operational workflows while eliminating 3rd-party software with automated clinical workflows.



**Jazz Hampton** created TurnSignl to provide 24/7, year-round access to access to legal guidance from attorneys who are experts at keeping drivers safe and protected. Attorneys are trained to de-escalate potentially volatile encounters and advocate for users' civil rights during roadside interactions.



**Amir Badr** founded Upkey to offer students free online career readiness tools. It has an arsenal of free professional development navigation tools that provide students with individualized, self-paced support.



**Rosa Li** started wildwonder to combine probiotics, prebiotics, and functional herbs with all-natural fruit in drinks that promote gut health and boost immunity. The startup has grown by building its national retail-based market to more than 500 outlets while continuing to expand direct-to-consumer sales.



# ACCLINATE

Founded by Del Smith and Tiffany Whitlow

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Acclinate is a digital health analytics platform that assists healthcare organizations in engaging communities of color to increase representation and diversity in clinical trials and genomic research. Acclinate's engaged community and machine-learning-based platform helps healthcare companies decrease the cost of drug development, increase the speed of drug approval, aid in the discovery of new drugs, and integrate with virtual clinical trials.





Chief Development Officer Tiffany Whitlow and Chief Executive Officer Del Smith, Ph.D., founded Acclinate in 2017 after both personally experiencing the disparity in healthcare studies and education for minority communities. Del Smith has extensive management and leadership experience in healthcare, IT, education, and government. His experience includes three years with the US Army, five years as Founder and CEO of FoxWise Technologies USA, and seven years as Associate Professor of Management and Director of the Center for Urban Entrepreneurship at Rochester Institute of Technology - Saunders College of Business. Tiffany has over five years of experience serving as both President of Driven Solutions and Vice President of Board of Directors for Nexus Energy Center. Tiffany also serves as a Board Member for the nonprofits Urban Engine and United Way of Madison County.

# RESULTS

# 100k+

Member Community

# 12+

Clinical Trials

Bronze Valley was the first investor in Acclinate's pre-seed round, which proved to be catalytic. Acclinate was accepted into the inaugural cohort of the Bronze Valley Accelerator. Acclinate also gained acceptance to the equity-based Techstars Social Impact accelerator in Atlanta. They secured a lead investor **and closed a \$500,000 pre-seed round.**

Acclinate was accepted into Johnson & Johnson's JLABS accelerator in Washington, DC. Acclinate currently has offices in Birmingham and DC and nearly 40 employees. Acclinate has generated annual revenue over mid-seven figures in 2023. Bronze Valley has participated in two follow-on rounds: a \$1M bridge round in late 2020 and a priced equity round in the fall of 2022.





# PEOPLEJOY

Founded by Emeka Oguh

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Emeka Oguh is the Founder and Chief Executive Officer of PeopleJoy, which is a software platform that acts as an AI-powered personal assistant, helping users find the most cost-efficient loans and repayment plans available to them. It also helps eligible borrowers enroll in the federal Public Service Loan Forgiveness (PSLF) program and manage their payments with services such as form-filing and filing. The company was founded in 2016.



**Emeka Oguh has a background in investment management and guidance at Merrill Lynch and a record of success as a serial entrepreneur. He was involved in two startups, including one he founded that was acquired in 2015.**

Over the long term, Oguh sees a shift toward optimizing the company's profitability with services that go beyond managing student debt. For example, in the future, the company will be able to help people determine the key differences between debt relief and bankruptcy so that they can make the right decision for their financial needs.

Notable collaborations of PeopleJoy include a launch with the Children's Hospital of Philadelphia, where the benefits of PeopleJoy's offerings benefited a workforce of 12,000 employees. Additionally, PeopleJoy established a partnership with Resources for Human Development, serving a community of 3,000 employees.

Another pivotal moment was marked by a significant agreement with Bayada Home Health Care, a visionary move that paved the way for a monumental 2020 launch. This partnership extended PeopleJoy's impact to a network of 26,000 employees, underscoring the trust and recognition that PeopleJoy has been able to establish.

“

**I KNOW FROM EXPERIENCE THAT, WHEN YOU'RE BUILDING A COMPANY, YOU NEED PEOPLE THAT YOU CAN PICK UP THE PHONE, HAVE A CONVERSATION WITH, AND KNOW YOU'RE GOING TO GET GOOD ADVICE. I CAN COUNT ON THAT FROM NEILL; BRONZE VALLEY IS A GREAT PARTNER FOR PEOPLEJOY.**

Emeka Oguh



# FREEING RETURNS

Founded by Barbara Jones-Brown

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Chief Executive Officer Barbara Jones-Brown and Chief Technology Officer Calm Mattier co-founded Freeing Returns in 2020 after successfully participating in a hackathon sponsored by ATDC and Worldpay. The hackathon focused on solving challenges, and they realized that most were related to customer returns and refunds for retailers and merchants. Barbara Jones and co-founder Calm Mattier, industry veterans, identified a crucial need, leveraging their background experience in returns management and point-of-sale software. Retailers and merchants face challenges in handling product returns, encompassing the impact on sales, logistical complexities in managing returned merchandise, and the ongoing decision-making process regarding whether to resell, offer discounts, or dispose of returned items. The potential for fraud further complicates these challenges, with opportunistic individuals or organized crime rings exploiting refund policies. Following their hackathon victory, they strategically leveraged the innovative ideas generated to develop a product specifically tailored for major retailers and merchants.

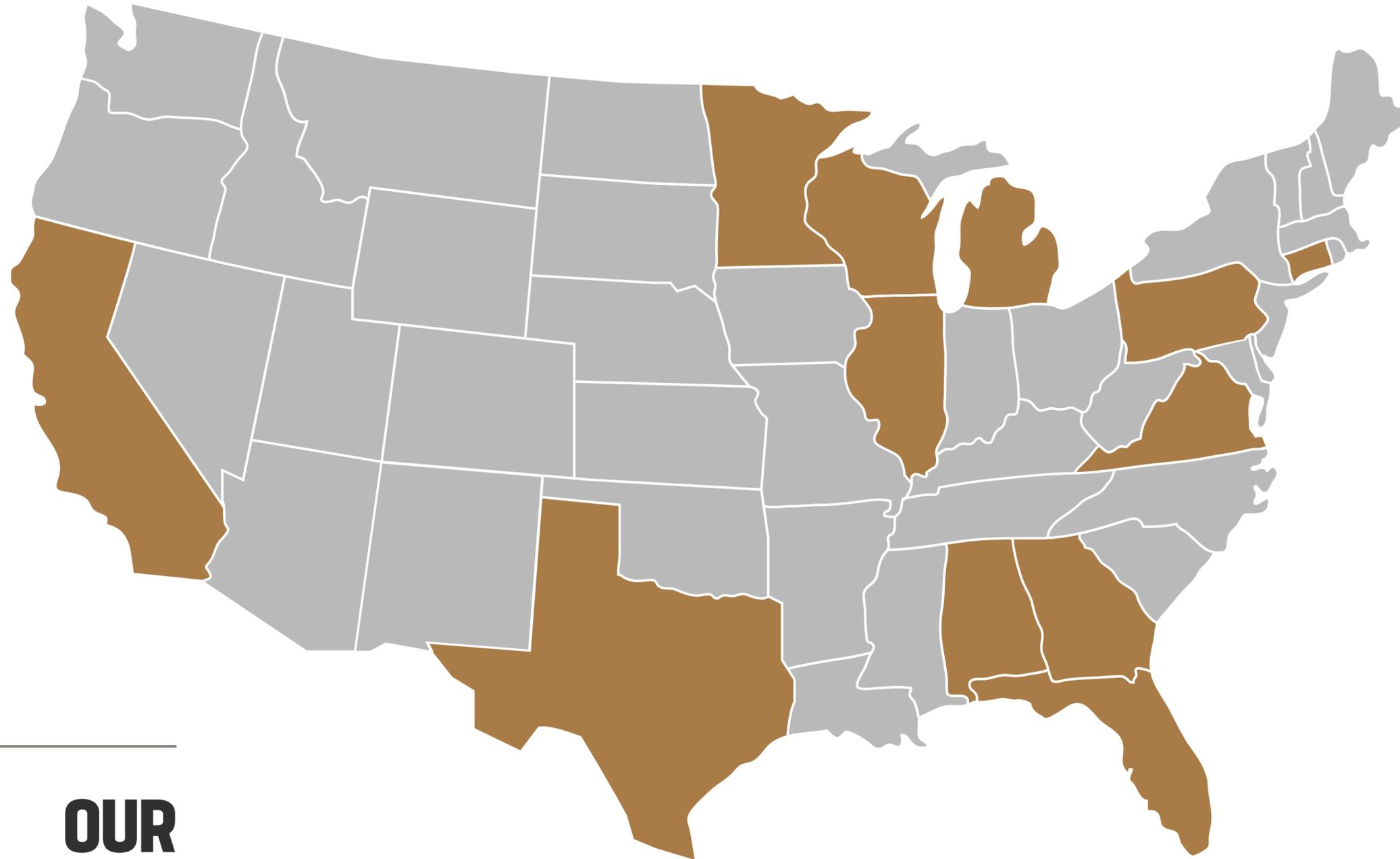


Freeing Returns, formerly LilliiRNB, is a B2B software that is focused on addressing Total Retail Loss- including returns (in-store and online), fraud, shrink, and known losses like markdowns and inventory issues- to return money back to the Retailers' bottom line. Freeing Returns' customer base includes a wide range of clients, such as Fortune 500 companies, leading global retailers, and government agencies. The company is particularly well-regarded as a System Integrator in the retail industry, and its reputation continues to grow as it consistently delivers innovative solutions to its clients.



Freeing Returns has secured their SOC 2 Type 2 certification this year and they have secured strategic partnerships with Accenture, Mastercard, Visa, NVIDIA and solidified their relationships with Salesforce and Google. Freeing Returns also secured a spot in the Plug and Play Retail Batch 20 and pitched on stage at the Silicon Valley showcase at the beginning of Dec 2023.

Bronze Valley and other investors including Serena Ventures, Aperture Venture Capital, and Zane Ventures have made follow on investments in Freeing Returns Seed+ Round. This additional funding allowed Freeing Returns to secure their first client on their new pivot from just focusing on Returns and Returns fraud to now focusing on Total Retail Loss strategies.



**Alabama**

Acclinate  
Glow  
Babypalooza  
Mixtroz  
Pye  
City Detect  
SmartAlto

**Michigan**

Athlytic

**Minnesota**

Turnsignl  
Brevity

**Pennsylvania**

Stimulus  
Accencio  
PeopleJoy  
Swift  
Employee Cycle  
Grovara

**California**

Oben Health  
wildwonder

**Connecticut**

Major Care

**Florida**

Therapy IQ

**Texas**

GRIND

**Georgia**

Pruuvn  
Productions.com  
Freeing Returns

**Virginia**

Myles Comfort Foods  
Global Action Alliance

**Illinois**

Cyber Pop-up  
Upkey  
Promoshare

**Wisconsin**

Rex Academy

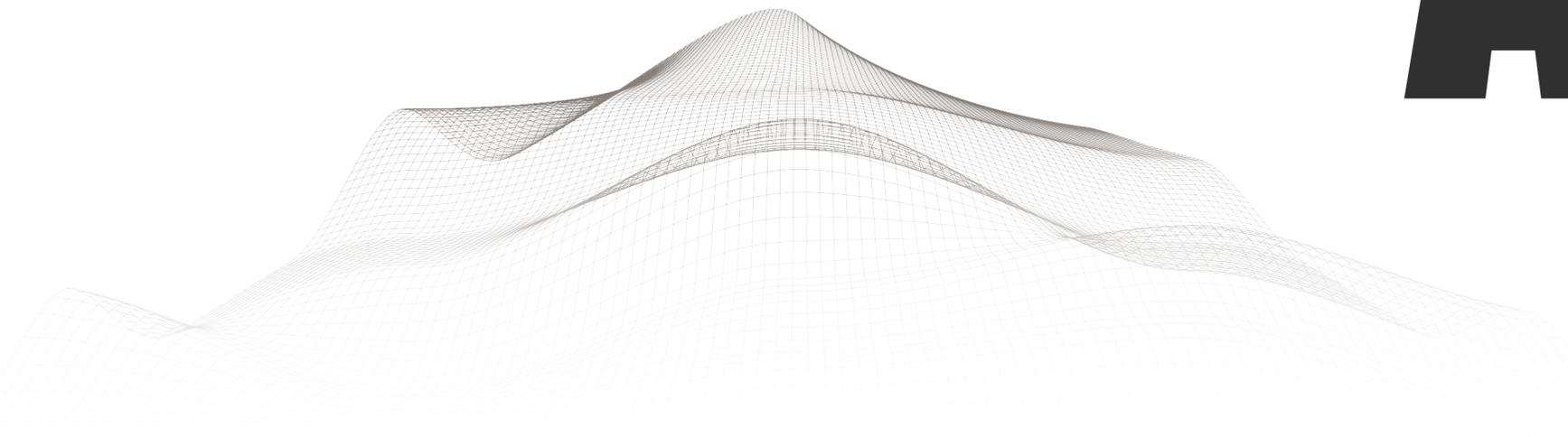
**OUR  
REACH**

# A LOOK

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# AHEAD

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# A LOOK AHEAD: BVIA SPRING 2024 COHORT

The Bronze Valley Investment Accelerator is an offering of the Bronze Valley VentureLab, focused on serving founders from backgrounds that historically have been excluded from access to capital. The Bronze Valley Investment Accelerator is an investment-for-equity accelerator focused on investing in and supporting underrepresented founders.

**The Bronze Valley Investment Accelerator recruits startups nationally for the cohort, receiving hundreds of applications annually.**



Botco.ai utilizes proprietary and LLM-generative AI for a personalized, engaging, and highly accurate conversational experience. Positioned to leverage key inflection points—unprecedented generative AI adoption, the demand for widespread automation due to staffing constraints, and growth in healthcare categories (behavioral health, elder care, ambulatory/outpatient).



Generation Conscious offers plastic-free refill stations for laundry detergent sheets, eliminating water and packaging waste. Overdosing detergent and excessive washing machine use cost public laundromats over \$8.5 billion annually.



Kai XR innovatively transforms classroom engagement through its educational platform, leveraging VR, AR, and AI. Students explore virtual field trips, metaverse makerspaces, and game design challenges aligned with educational standards, cultivating critical 21st-century skills.



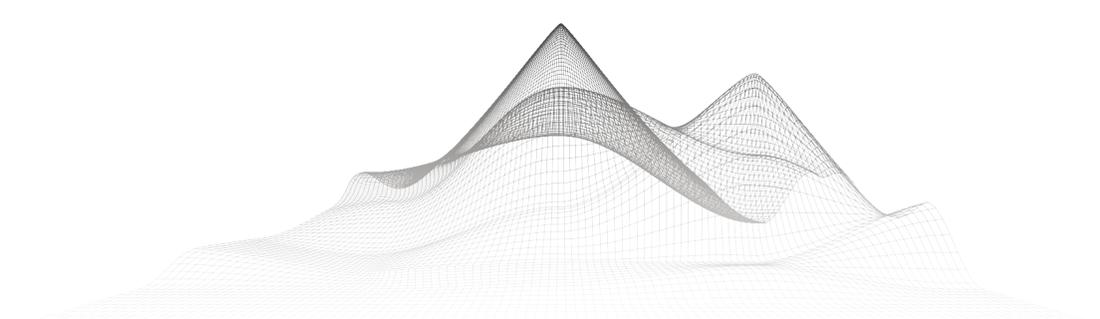
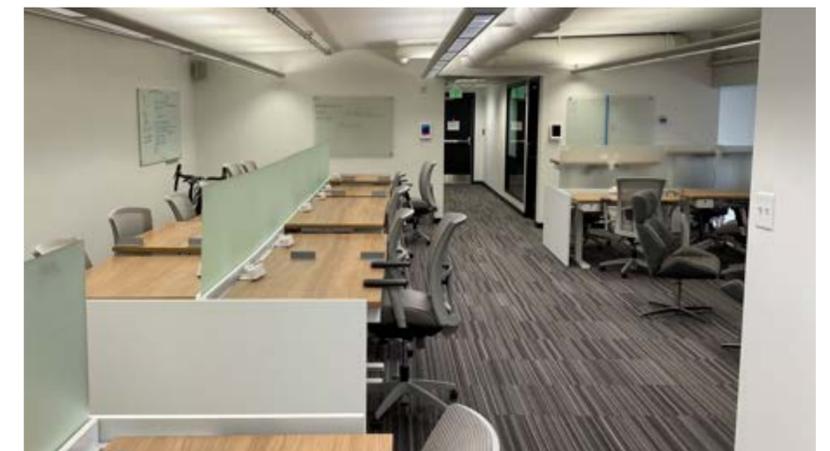
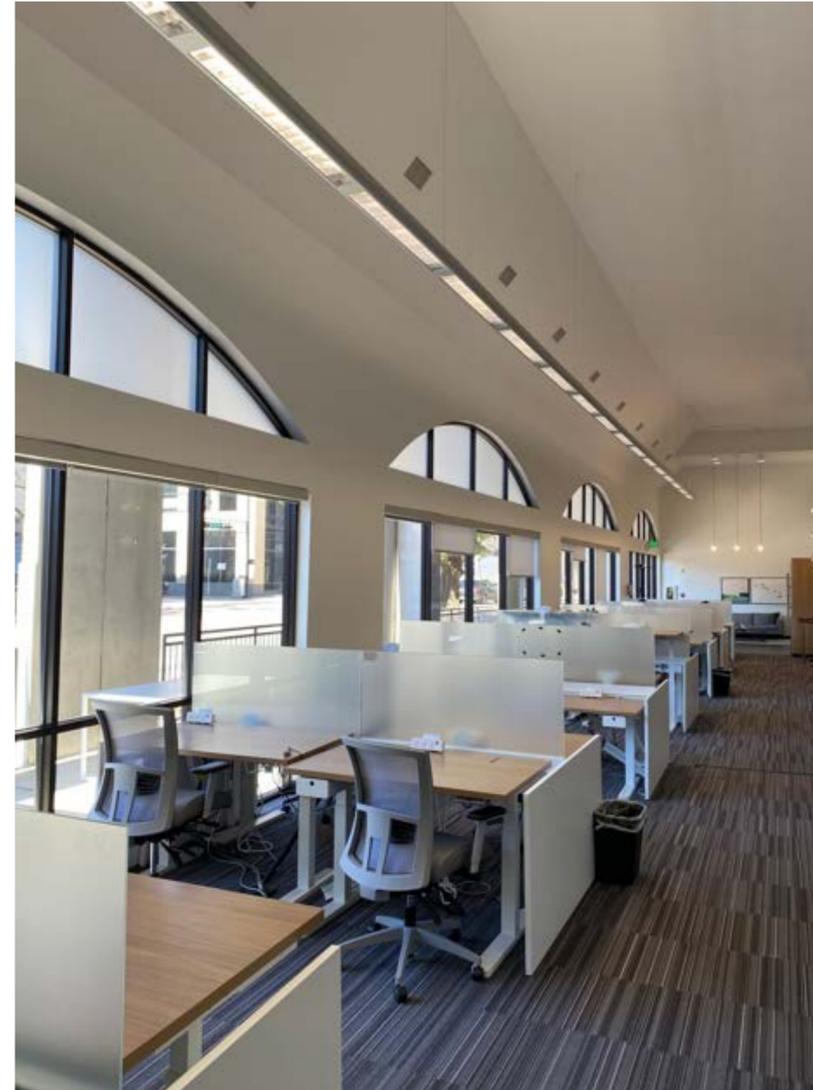
Loan My Sole is a blockchain-powered marketplace facilitating the renting of physical assets. The blockchain ensures authenticity, transparency, and security. Users can monetize their collections by renting them out, while others benefit from lower costs, reduced time, and less frustration compared to buying.



Adra Corporation employs cutting-edge machine learning to swiftly process dental X-rays and intraoral pictures, providing comprehensive insights within seconds. The software enables quick assessments and creates simulations depicting potential disease progression without timely treatment.

# BRONZE VALLEY VENTURELAB

Bronze Valley has successfully acquired a new space that will house the Bronze Valley VentureLab in downtown Birmingham. This state-of-the-art facility and strategic collaboration with our partner gener8tor will explore prospective ventures, facilitate knowledge sharing, and promote the exchange of ideas, all with the central theme of empowering local startups and entrepreneurs. This environment will serve as a pivotal hub to cultivate and enhance relationships, but moreover, it will be a place to build community, connect, collaborate, and grow.



# BronzeValley.com

**DISCOVER BEYOND.**

# A SPECIAL THANKS TO OUR GENEROUS SUPPORTERS

