What. A. Year.

2020 was not an easy ride. But in many ways, the challenges of the past months have made this community better, stronger, and more resilient than ever before. As we reflect on an unforgettable year, the word that comes to mind is **GRIT**:

Gratitude for frontline workers, our members and teammates, families and friends, and all those who gave, donated, volunteered, worked, and persevered during this extraordinary year to feed, shelter, care for, and sustain people in need.

Resiliency of spirit, business model, community, remote working, and family life was demonstrated in epic proportions this year, time and time again. There is nothing that will stop this undeniable community from helping others and building the companies and employers Vermont needs.

Innovation in workplaces, food systems, healthcare, retail, medicine, government, education and just about everywhere else accelerated at a breathtaking pace. Cocktails to go in Vermont? Telemedicine? WFH? These genies are out of the bottle for good.
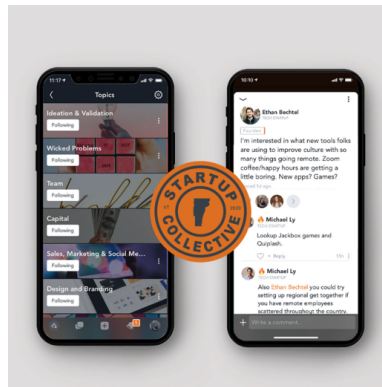
Tomorrow is hopeful, inspiring, fun, bright, inclusive, anti-racist, and meaningful as we build companies, community, friendships, and connections. In the words of Michael Jager, let's "design the future we want with intention and purpose."
So, hasta la vista 2020...here's to tomorrow!

- Phoebe, Sam, and Dave

Putting people first.

- **Everyone belongs here.** To follow through on our commitment to dismantling racism, **we've taken action** to defend inclusivity and equality in our physical and **virtual spaces**. We've expanded accessibility of our programming, listened to experts (like **Aleria**), attended conferences to build the tools we need to combat racism, and are committed to transforming the white-male dominated worlds of tech and innovation, one glass ceiling at a time.

- **Lightbulb moments.** So inspiring to meet with **318 entrepreneurs and innovators** this year who brought new ideas, new innovations, and renewed creativity to start businesses here in Vermont.

- **The Vermont Startup Collective was born.** With over 40 entrepreneurial support organizations and **500+ members** over the first 75 days, this free to use, digital platform is shaping up to be the heartbeat of Vermont's entrepreneurial community. **Get Involved Today!**

- **Tools to scale.** More entrepreneurs than ever before have access to perks like Clerky, Tuple, Terminal, Pluto, Earth Class Mail, Pie, Vidalingua, and Magic, which we added to our **Scale Here Platform**. We also switched to **Proximity**, which gives members access to coworking spaces nationwide.

The **Vermont Startup Collective** launched with 500+ members of Vermont's entrepreneurial community.

First Fridays prevailed! Some shots of us gathering along the Waterfront this summer.
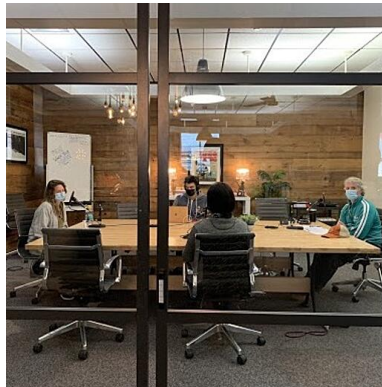
Room for fun.

- **Girl Power.** Female Founders shared their "pandemic pivot" stories, bringing wisdom and inspiration to our community. If you're counting, that's **18 events**

to date, more than **1,300 attendees**, and over **$12,000 raised** for Vermont nonprofits. Watch the past events **here** or stay tuned for our next event, Starting a Farm, coming to you January 11th!

- **Start Here.** We added 11 new **interviews** with active, aspiring, and accidental entrepreneurs like Matt Benedetto of **Unnecessary Inventions**, Ryan Christiansian of **Caledonia Spirits**, Coumba Myerson of **Coumba Win Design**, and Mary Cullinane and Stacy Rainey of **Community Barn Ventures,** bringing total listens of the podcast to date to over 30,000!

- **Zooming in.** More than **1,000** of you connected at **53 events** in person and virtually for Happy Hours, workshops, and Lunch & Learns.

November **Female Founders** Event: Pivot, featuring Wangene Hall, the Head of Marketing at **Global Village Cuisine**, Marina McCoy, Founder/CEO of **Waste Free Earth**, and Jean Hamilton, the Director of **ShiftMeals**.
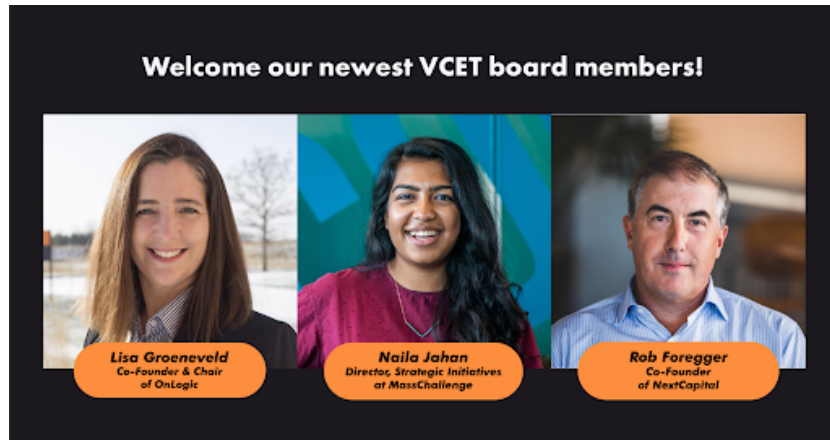

Podcast recording session of **Start Here** episode with Coumba Myerson.

Better together.

- **Part of the team.** 58 new members joined the VCET community this year and nine significant others took advantage of our (no cost) Plus One membership program. We even extended free memberships to 25 members of startup teams so they could stay flexible, nimble, and cut costs.

- **Surrounding ourselves with talent.** We said 'thank you' to original VCET Board member and Norwich University President Richard Schneider who retired, and welcomed **three rockstar board members**: Naila Jahan, Lisa Groeneveld, and Rob Foregger. We also added an awesome Associate from UVM, Jaen Carrodine, to the team, **promoted** Sam Roach-Gerber to be

VCET's Vice President, and David Bradbury even added a role as President of the **Vermont Technology Council**.

- **Getting gigs.** Local students can now connect with startups and companies in Vermont through the **UVM Micro Internship Program**, which we co-launched with the UVM Career Center.

We are grateful to have Lisa, Naila, and Rob on our board!

2020 didn't stop them

- **Portfolio companies went big in 2020. NextCapital**, raised $30 Million in growth financing. **Faraday**, **Northern Reliability**, **Benchmark Space Systems**, **Visura**, **Ceres Greens** and **GPMS** also added major capital, revenue, and talent. Member company, **Geopipe**, won the $1M grand prize in the Genius NY competition, **Widget Brain** was acquired by **Quinyx**, Staple Health was acquired by **Unite Us**, and OhMD founder Ethan Bechtel was **featured in Entrepreneur Magazine!**

- **Go Panthers!** Middlebury Entrepreneur alums SheFly and Overeasy continue to crush it, and budding new teams like Semi Aquatics, Bigg-A-Bed, and Cobble Hill Kennel-- all part of our 8th J-term class at Middlebury-- are all the proof we need that the next generation of entrepreneurs are coming up strong!

- **Stepping up.** Member companies OhMD, ThinkMD, EZ-Probate, and others all stepped up with COVID-19 recovery products. We also got hooked on Toby Sola's mindfulness app, **Brightmind**, which is available to all VCET members.

- **Scaling up. OhMD** and **Fluency** joined our **59 lifetime portfolio companies** who have cumulatively racked up **$250M in capital**, **$191M in payroll**, and **$221M in sales**. Check out our **FY20 impacts!**

VCET members, Marina McCoy (**Waste Free Earth**) and Dana Steinhoff (**Rad Magpie**) hanging in the VCET space.

Burlington was a big draw for remote workers this year, and we welcomed many to our VCET space.

Silver linings.

- **Howdy partner.** VCET partnered with the **Center for Women & Enterprise Vermont** (CWE VT), the **Vermont Small Business Development Center** (VtSBDC), and the **Vermont Community Foundation**, allowing us to reach new audiences with our podcast, Female Founders series, Lunch & Learns, and the Collective.

- **Wow.** We are so grateful for the donations given while our coworking spaces were non-operational from March to June. Your generosity kept our public benefit mission going, plain and simple, and allowed us to focus on helping entrepreneurs and preparing to safely re-open our doors to members. Want to keep it flowing? We are always appreciative of the support! **Donate**

Why VCET Exists.

We exist for Vermont's entrepreneurs; to remove their barriers to success by creating actionable advantages through people, places, and capital. They are building companies, launching careers, and elevating Vermont's economy. We're with them from start to scale, and beyond.

Our services and impacts would not be possible without the continued dedication of VCET's strategic partners: **US Senator Patrick Leahy**, **the University of Vermont**, **Middlebury College**, **Consolidated Communications**, **the Vermont Technology Council**, and **the State of Vermont**. From the bottom of our hearts, thank you.

Our community got a special cameo message from Jennifer Roberston, who plays Jocelyn on the show Schitt's Creek. **Watch!**

Thank you, from the VCET team!