THE 2018 CINCINNATI TECH CENSUS REPORT

THE TRENDS POWERING CINCINNATI'S TECH BOOM

On May 17, 2018, the Powderkeg national innovation network launched a data initiative called The Cincinnati Tech Census. More than 150 tech **founders, employees, investors,** and other Greater Cincinnati tech leaders weighed in on the growing tech community they call home. #WhyCincy

DEDICATION

This project is dedicated to the Greater Cincinnati tech community.

#STARTUPCINCY

The Cincinnati Tech Census is a collaboration between members of the Greater Cincinnati tech community and our contributing partners.

Community members, thank you for the hours you've spent completing the survey and sharing your honest feedback. We'd also like to give special thanks to Eric Weissmann and rest of the team at Cintrifuse for closely assisting us in completing the census.

The report is presented with little editorializing or commentary from Powderkeg. Rather, it largely consists of intriguing data and opinions straight from the Greater Cincinnati tech community on what makes it special.

We hope the data presented in this report inspires a broader conversation about tech in Cincinnati, and what we're capable of building together as united tech communities.

—The Powderkeg Team

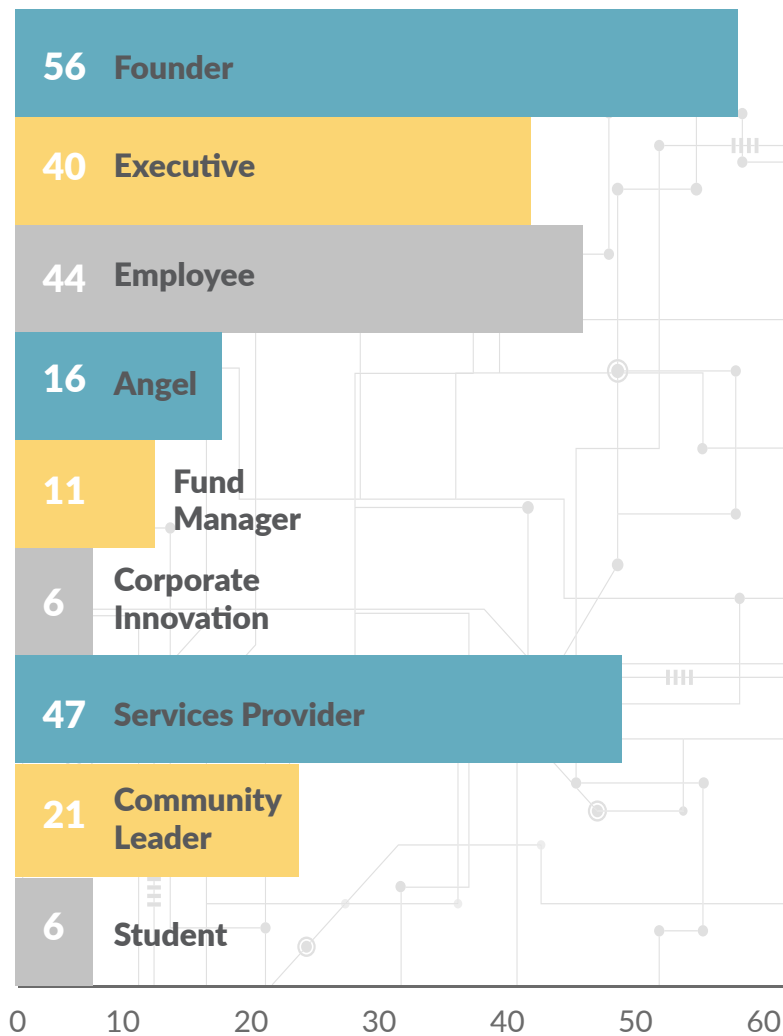**⬡ POWDERKEG.**

CORPORATE AND LOCAL PARTNERS

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SURVEY PARTICIPANTS

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RESPONDENT TECH ROLES

NUMBER OF RESPONDENTS
(one respondent may have multiple roles)

Role	Value
Founder	56
Executive	40
Employee	44
Angel	16
Fund Manager	11
Corporate Innovation	6
Services Provider	47
Community Leader	21
Student	6

0 10 20 30 40 50 60

RESPONDENT DEMOGRAPHICS

Men **75%**

Women **25%**

8% Ethnic Minority

3% LGBT

28% Identified as LGBT Allies

RESPONDENT AGES & COMPANY PARTICIPANTS

RESPONDENT AGES

1%	27%	32%	19%	17%	3%	1%
Teens	20s	30s	40s	50s	60s	70s
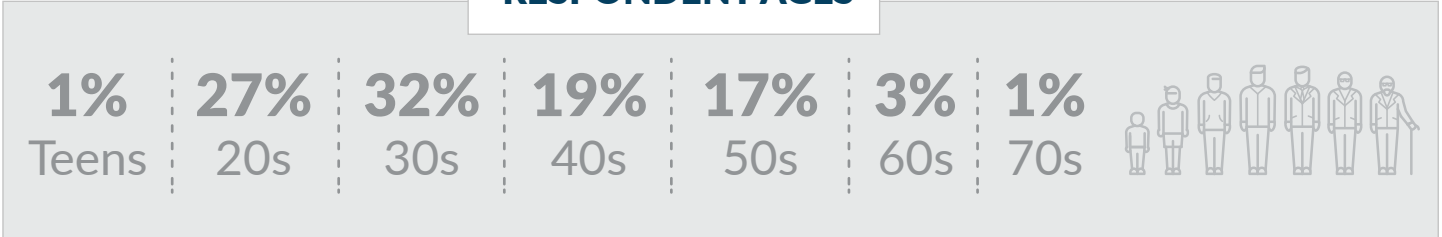
TECH STARTUPS REPRESENTED NUMBER OF COMPANIES

Category	Count
Marketing & Sales Tech	11
Human Resources Tech	10
IT & Infrastructure Tech	8
Ecommerce & Retail Tech	8
Logistics & Distribution	4
Tech	4
Healthcare Tech	3
Energy Tech	2
Sensors & IOT	2
Fashion Tech	2
AI & Data Science Tech	8

ARR DISTRIBUTION

48% <$500K	19% $500K - $1M
14% $1M - $5M	19% $5M - $10M

FUN FACT

Cincinnati is named after Quintius Cincinnatus (c. 519 – c. 430 BC), a statesman and military leader of the early Roman Republic who became a legendary figure of Roman civic virtue.
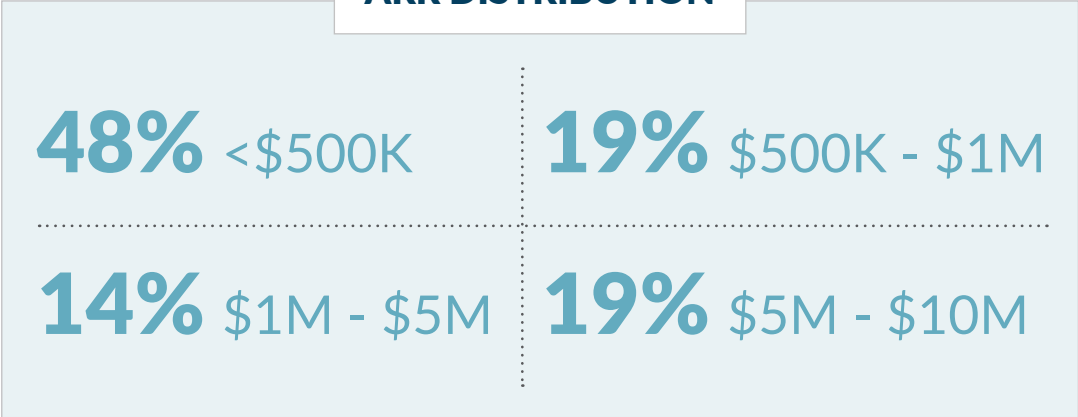
STARTUP PERFORMANCE

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2017 CINCINNATI STARTUP GROWTH VS. NATIONAL STARTUP GROWTH RATES

— 2017 Cincinnati Software Startup Growth Rates (best fit line regression)*

▢ 2017 Cincinnati Software Startup Growth Rates 95% Confidence Interval

▬ Median National Startup Growth Rates From Pacific Crest**

CLICK TO TWEET: Early-stage Cincinnati start-up growth rates outpace the nation. See The 2018 Cincinnati Tech Census Report by @powderkegco #WhyCincy #UNVALLEY
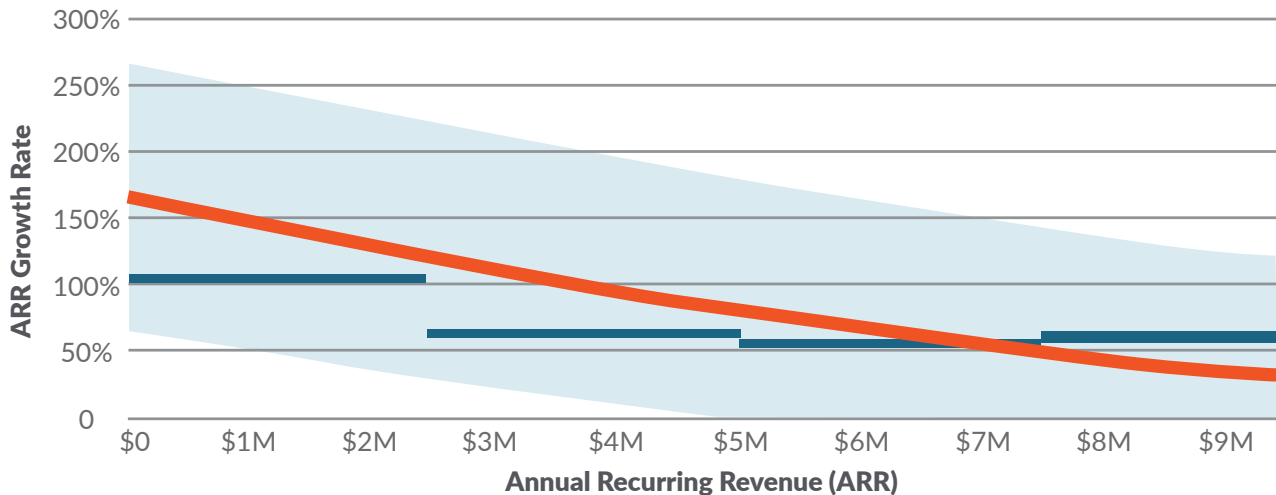
Cincinnati startup growth rates include responses predominantly from tech startups in Cincinnati that sell subscription-based software products as their primary offering, otherwise known as Software as a Service (SaaS).

**Benchmark data from Pacific Crest (KeyBanc) 2017 Private Saas Company Survey Results. 73% of companies surveyed by Pacific Crest reside in the United States, with 47% residing in coastal US tech hubs, such as Silicon Valley, New York City, and Boston.*

$1,229,242
Average Annual Recurring Revenue
for surveyed Cincinnati startups*

110% Average ARR Growth Rate
for surveyed Cincinnati startups*

Sample set = 33 companies. Not all tech companies surveyed chose to share detailed financial information.

Cincinnati is going through a renaissance. This is no longer a flyover city, and Ohio is no longer a flyover state when it comes to entrepreneurship and tech.

—BJORN K. SIMMONS
Co-founder, Wyzerr

TWEET THIS QUOTE

CUSTOMER CHURN & STARTUP COSTS

It's really affordable to found in Cincy!

GRIFFIN MORRIS
Founding Head of Growth,
spatial.ai

TWEET THIS QUOTE

CLICK TO TWEET: Cincinnati startups have a lower average customer unit churn than the national benchmarks. See The 2018 Cincinnati Tech Census Report by @powderkegco #WhyCincy #UNVALLEY

9.6%

AVERAGE CINCINNATI SOFTWARE STARTUP **CUSTOMER UNIT CHURN**

VS. **11% Median SaaS Startup Customer Unit Churn per Pacific Crest Survey Results***

Pacific Crest (Keybanc) 2017 Private SaaS Company Survey Results. 47% of companies surveyed by Pacific Crest reside in coastal United States tech hubs, such as Silicon Valley, New York City, and Boston. Mean not available.

STARTUP COSTS

27%* Average Cincinnati software startup revenue spent on sales and marketing.
Sample set = 33 companies.

39%* Median SaaS startup revenue spent on sales & marketing per Openview 2017 SaaS Benchmarks Report.

Startups with less than $10MM in revenue. Mean not available.

32%* Average Cincinnati software startup revenue spent on R&D.
Sample set = 33 companies.

52%* Median SaaS startup revenue spent on R&D per Openview 2017 SaaS Benchmarks Report.

Startups with less than $10MM in revenue. Mean not available.

WHY DID YOU FOUND YOUR TECH STARTUP IN CINCINNATI?

#1 My Social Network Resides Here

#2 **Affordable** Cost of Living

#3 **Affordable** Office Space

#4 **Affordable** Talent

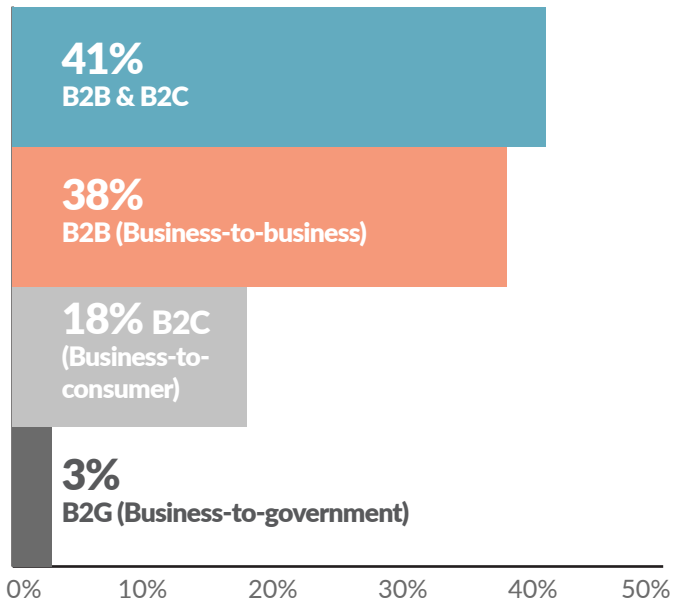**#5** The local tech culture

$$$$$

CLICK TO TWEET: Cincinnati Startups are some of the leanest operating startups in the country, per The 2018 Cincinnati Tech Census Report by @powderkegco #WhyCincy #UNVALLEY
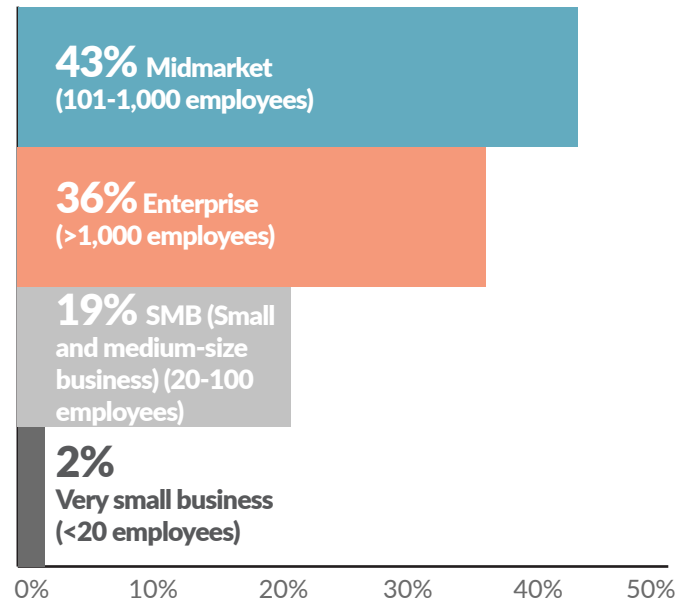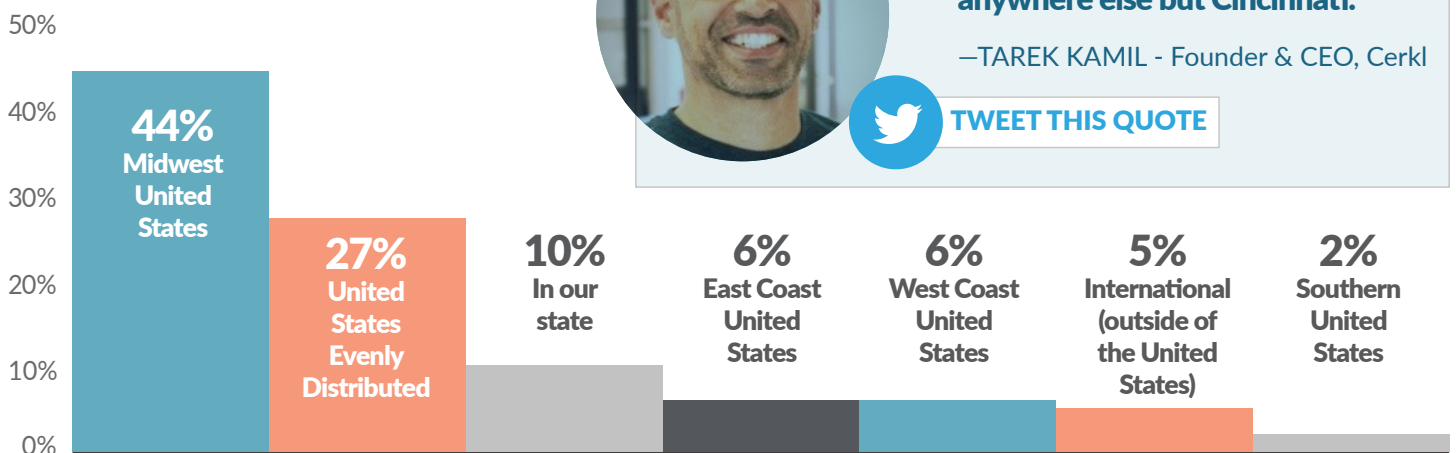
STARTUP CUSTOMERS

WHAT CATEGORY OF CUSTOMERS DO YOU SERVE?

41%
B2B & B2C

38%
B2B (Business-to-business)

18% B2C
(Business-to-consumer)

3%
B2G (Business-to-government)

0%   10%   20%   30%   40%   50%

WHAT SIZE B2B CUSTOMERS DO YOU SERVE?

43% Midmarket
(101-1,000 employees)

36% Enterprise
(>1,000 employees)

19% SMB (Small
and medium-size
business) (20-100
employees)

2%
Very small business
(<20 employees)

0%   10%   20%   30%   40%   50%

WHERE ARE THE MAJORITY OF YOUR CUSTOMERS LOCATED?

50%

40%

30%

20%

10%

0%

44%
Midwest
United
States

27%
United
States
Evenly
Distributed

10%
In our
state

6%
East Coast
United
States

6%
West Coast
United
States

5%
International
(outside of
the United
States)

2%
Southern
United
States

> "If I were starting from scratch and I was going to build enterprise software, I would not want to be anywhere else but Cincinnati.
>
> —TAREK KAMIL - Founder & CEO, Cerkl

TWEET THIS QUOTE

EXPECTED EXITS & VALUATIONS

IF YOU EXPECT TO SELL YOUR COMPANY, WHAT TIMEFRAME IS REALISTIC? NUMBER OF COMPANIES

1-2 years	7	
3-4 years	11	
5-8 years	15	
Greater than 8 years	3	
I'm not expecting to sell	8	
I'm not sure	7	

WHAT DO YOU BELIEVE IS A REALISTIC EXIT VALUATION REVENUE MULTIPLE FOR YOUR COMPANY? NUMBER OF COMPANIES

<1x revenue	0	
1 to 2x	5	
3 to 4x	9	
5 to 6x	11	
7 to 8x	5	
>8x	11	
I'm not sure	9	

FUN FACT

Cincinnati is home to 10 Fortune 500 companies.

" In Cincinnati you have access to very large companies, while maintaining a small town feel. Before long you're networking with huge companies and powerful people. That kind of B2B access is amazing.

—SHWETHA PAI
Co-founder & CEO, OrgAnalytix

TWEET THIS QUOTE

" When you look at the Cincinnati ecosystem and what we call StartupCincy, I always like to say that we're going through our third wave of entrepreneurial growth right now. The amazing thing about Cincinnati is that it was a city started by entrepreneurs, the pioneers that drove West back in the 1800s. That first wave of entrepreneurship gave us companies like Kroger, Procter and Gamble, and the Fortune 500s of today.

—DAVE KNOX – Author & Co-founder of Brandery

TECH STARTUPS TO WATCH
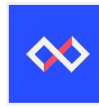
BEST CULTURE
BY POPULAR VOTE OF SURVEY PARTICIPANTS

1	Losant
2	Astronomer
3	Lisnr
4	Cladwell
5	Ahalogy
6	Cloverleaf
7	Cerkl
8	Tilr
9	Spatial
10	Differential

MOST INNOVATIVE
BY POPULAR VOTE OF SURVEY PARTICIPANTS

1	Losant
2	Lisnr
3	Spatial
4	Immersed VR
5	Astronomer
6	Eccrine Systems
7	Cladwell
8	Tilr
9	Ahalogy
10	Cloverleaf

TECH COMMUNITY & CULTURE

BROUGHT TO YOU BY | cintrifuse | Connecting StartupCincy's doers, dreamers, and disruptors. cintrifuse.com

WHAT IS THE CINCINNATI TECH COMMUNITY'S CORE VALUE?

150 respondents were asked, "What word or phrase best describes the Cincinnati tech community's core value?"

networking inclusiveness consensus authenticity
conservatism skepticism opportunity welcoming data-driven
regionalization teamwork effort learning growth strong resourceful overcomers
relationships supportive friendly elevate
support honest inclusive
comraderie integrity hard grit helping agile caring
hardworking
collaboration drive
curiosity midwestern-work-ethic openness honesty forward
community
work scrappy one growing
work-ethic on-a-mission mentorship vision access resilience family
rise-together synergy results innovation open-minded winning
stability inclusion committed giving
dreams Collaborative hustle

FUN FACT

Cincinnati is home of the second largest Oktoberfest in the world!

CLICK TO TWEET:
The Cincinnati tech community's top 3 values: community, collaboration, hustle. See The 2018 Cincinnati Tech Census Report by @powderkegco #WhyCincy #UNVALLEY

❝ **The most authentic relationships I have formed as an adult are in the Cincinnati tech community. We are doing something really hard and really worthwhile together.**

—KIRSTEN MOOREFIELD
COO & Co-founder,
Cloverleaf

🐦 **TWEET THIS QUOTE**

❝ **Cincinnati's core value is community. We're committed to making sure the Cincinnati environment will work for and with startups.**

—VINEET ERASALA
Chief Operations Officer,
Genetesis

🐦 **TWEET THIS QUOTE**

DIVERSITY & INCLUSION

HOW MUCH DO YOU AGREE WITH THE FOLLOWING STATEMENTS?

	DISAGREED	UNDECIDED	AGREED
We have a collaborative & open tech community	16%	20%	64%
We have an inclusive tech community	20%	21%	59%
We have a diverse community	37%	22%	41%

70%
of respondents worked at a tech company that was more than 25% female
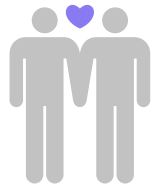
28%
of respondents identified as an ally of the LGBT community

15%
of respondents worked at a tech company with a staff of more than 25% ethnic minorities

Cincinnati tends to attract a lot of talent from outside of Ohio and internationally. We also have quite a few African American-led startups here. It's turning into a hub for African American innovation.

—SHWETHA PAI
Co-founder & CEO, OrgAnalytix

TWEET THIS QUOTE

Cincinnati is open. It's not cliquish. There's a great sense of diversity and inclusion. Everyone is open to participate. The #StartupCincy hashtag unites us. The biggest barrier to getting involved is yourself.

—LAWRENCE McCORD
Founder & CEO, Frayt Technologies, Inc.

TWEET THIS QUOTE

SOCIAL RESPONSIBILITY

WHICH SOCIAL ISSUE WOULD YOU LIKE TO SEE YOUR TECH COMMUNITY MOST IMPACT OVER THE NEXT FIVE YEARS?

30%
Diversity & Equality

16%
Quality Education

16%
Health & Well-Being

15%
Poverty & Hunger

5%
Clean Air & Water

5%
Safety & Reduced Violence

5%
Affordable & Renewable Energy

4%
Other

4%
Recycling & Waste Management

In Cincinnati there is a wide awareness that diversity and inclusion is a priority and there's a real willingness from the entire community to be proactive about it.

—PEG RUSCONI
Director of Communications, CincyTech

TWEET THIS QUOTE

CLICK TO TWEET: The Cincinnati tech community is ready to impact social issues, including diversity and equality, education, and health and well-being. See The 2018 Cincinnati Tech Census Report by @powderkegco #WhyCincy #UNVALLEY

WHY FOUND HERE? #WHYCINCY?

FOR WHAT REASON DID YOU CHOOSE TO LOCATE YOUR TECH COMPANY IN YOUR REGION?

Reason	%
My Social Network is Here	32%
Affordable Cost of Living	19%
Affordable Office Space	13%
Affordable Talent	12%
The Local Tech Culture	8%
Access to Mentorship and Guidance	5%
Local Sales Leads	4%
Other	4%
State and City Growth Incentives	2%
Access to Funding	1%
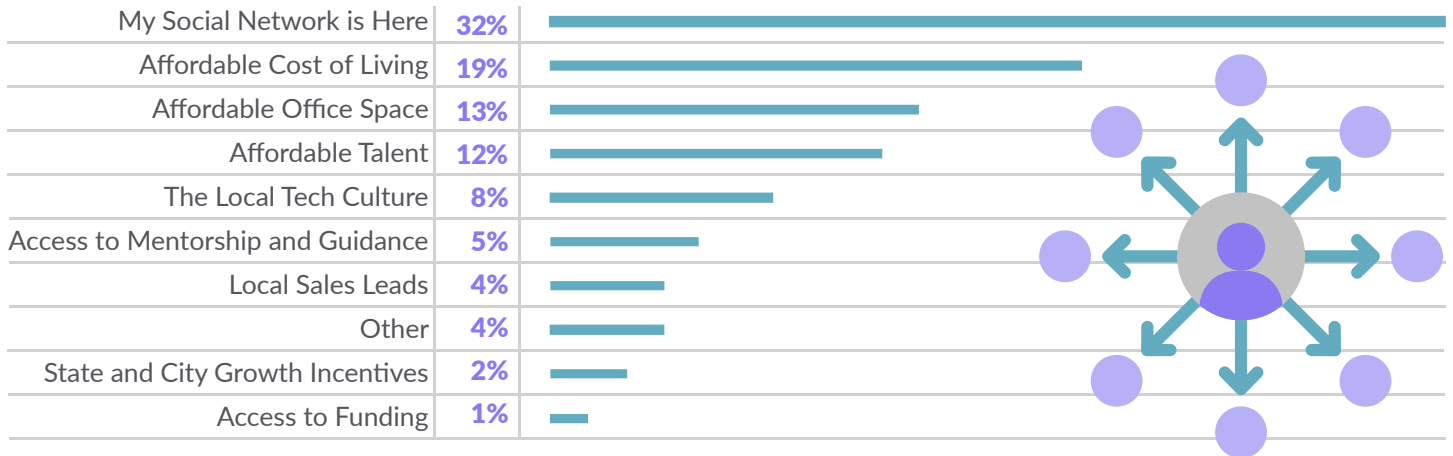
FUN FACT

Cincinnati residents have a love affair with chili. There are more than 140 chili restaurants in Cincinnati.

65% of respondents grew up in areas outside of Cincinnati

35%
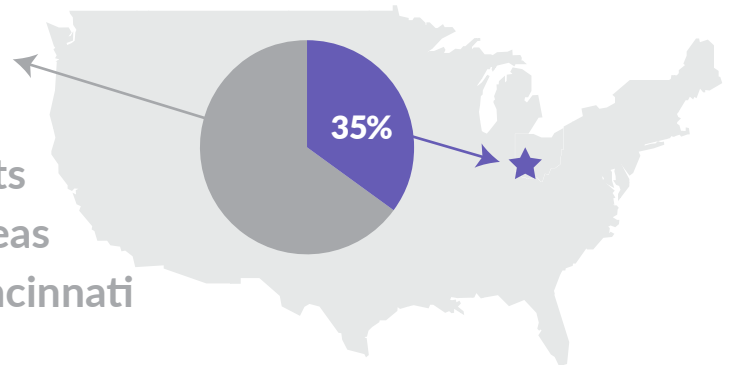
> **Cincinnati has a lot of programs and accelerators that are available to early-stage companies. There's a half-dozen really prominent accelerators, as well as incubators, boot camps, and other programs that they can take.**
>
> —TIM METZNER - Founder & Partner, Differential

TWEET THIS QUOTE

STARTUP RESOURCES

> " Among the benefits of having a strong startup community is the ability for us to move the region forward faster. When we're all operating in conjunction with each other as opposed to silos, the effect is evident in the execution—we're able to accelerate each other's momentum.

—ERIC WEISSMANN
VP Communications, Community & Economic Inclusion, Cintrifuse

TWEET THIS QUOTE

IS THERE ADEQUATE ACCESS TO LOCAL STARTUP SUPPORT RESOURCES?
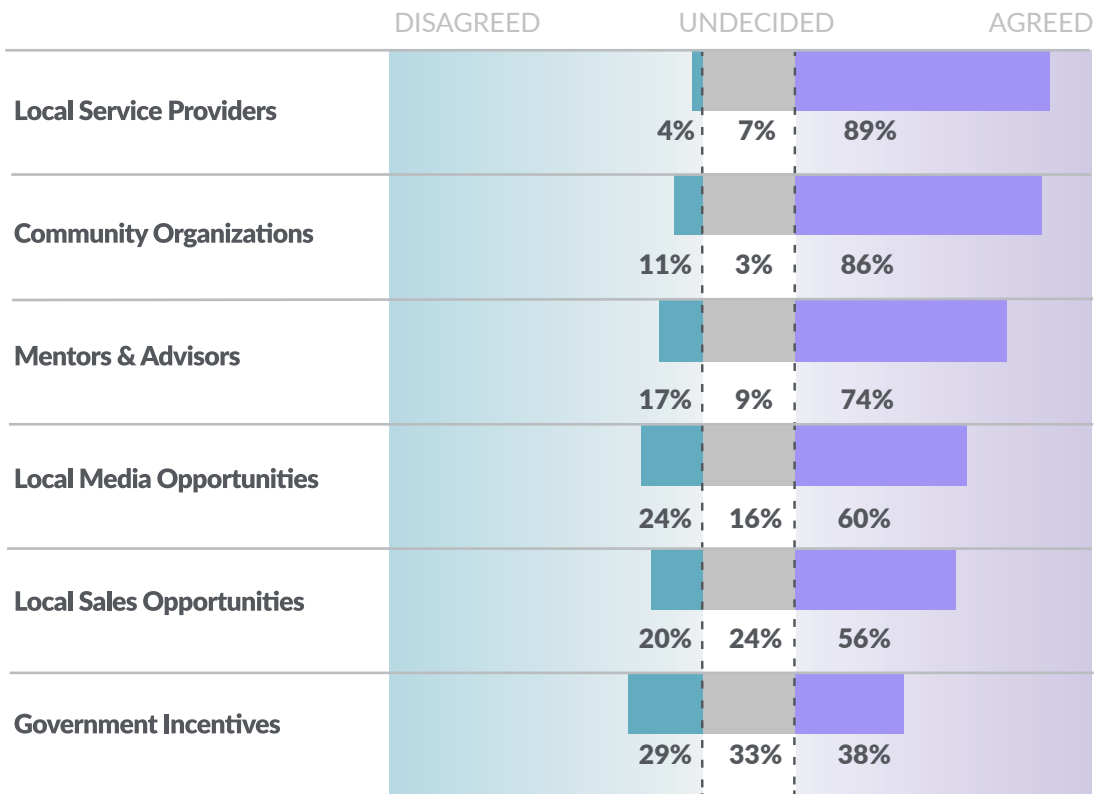
	DISAGREED	UNDECIDED	AGREED
Local Service Providers	4%	7%	89%
Community Organizations	11%	3%	86%
Mentors & Advisors	17%	9%	74%
Local Media Opportunities	24%	16%	60%
Local Sales Opportunities	20%	24%	56%
Government Incentives	29%	33%	38%

Answered by 93 Greater Cincinnati technology founders, executives, investors and commuity leaders.

TECH STARTUP TALENT

BROUGHT TO YOU BY **KELLEY** SCHOOL OF BUSINESS | Helping high tech make better business decisions with top-ranked online graduate programs. kelley.iu.edu

IS THERE ADEQUATE ACCESS TO STARTUP TALENT IN GREATER CINCINNATI?
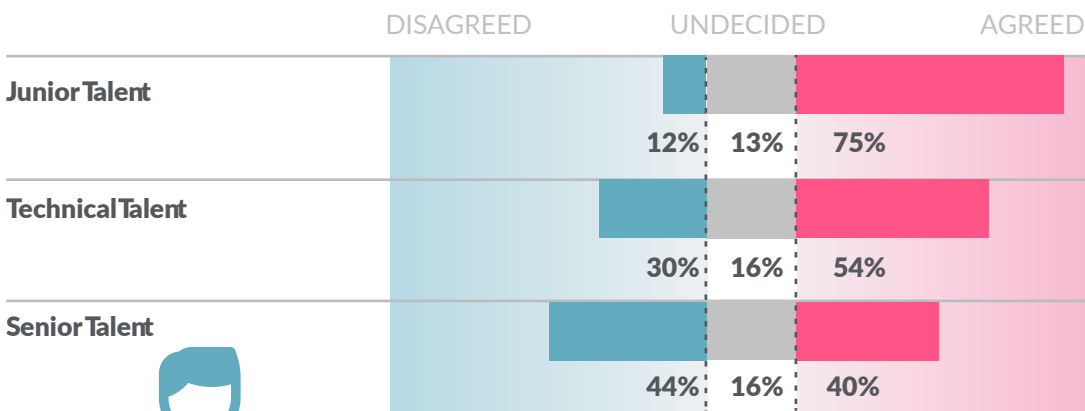
	DISAGREED	UNDECIDED	AGREED
Junior Talent	12%	13%	75%
Technical Talent	30%	16%	54%
Senior Talent	44%	16%	40%

Answered by 93 Greater Cincinnati technology founders, executives, investors and community leaders.

Are you an engineer or senior leader with startup experience? Cincinnati's tech community has a great job for you.

> There's great talent all around us in Cincinnati and the best start-ups in town can easily attract it.
>
> —Ry Walker, CEO, Astronomer

TWEET THIS QUOTE

> Executives that are able to come into a startup in order to help move it forward. We still lack a little bit of that experience in Cincinnati, but we're starting to see some executive boomerangs. These people are going out to the coasts, getting experience, and then coming back to work here.
>
> —CHARLIE KEY
> Co-founder & CEO, Losant

TWEET THIS QUOTE

SALARIES & HOUSEHOLD EXPENSES

TECH STARTUP EMPLOYEE RESPONDENT STATISTICS:

WHAT IS YOUR APPROXIMATE ANNUAL SALARY (INCLUDING DISTRIBUTIONS AND BONUSES)?

20%	24%	**29%**	12%	9%	6%
$20,000-$50,000	$50,001-$80,000	**$80,001-$110,000**	$110,001-$140,000	$140,001-$200,000	>$200,000

WHAT ARE YOUR APPROXIMATE ANNUAL HOUSEHOLD EXPENSES?

54%	34%	4%	8%
$20,000-$50,000	$50,001-$80,000	$80,001-$110,000	$110,001 - $140,00

FUN FACT

One of America's early boomtowns, Cincinnati expanded rapidly in the early 19th century to become the first major inland city in the country.

CLICK TO TWEET: The majority of tech employees surveyed in Cincinnati make more than $80k, and the majority of employees surveyed have annual household expenses of less than $50k. See The 2018 Cincinnati Tech Census Report by @powderkegco #WhyCincy #UNVALLEY

WHY DO YOU CHOOSE TO WORK AT YOUR CURRENT EMPLOYER?

Company Culture	**25%**	
Passion for the Product or Service	**19%**	
The Leadership Team	**19%**	
Competitive Compensation	**15%**	
Competitive Benefits	**14%**	
My Friend(s) Work Here	**4%**	
Other	**4%**	
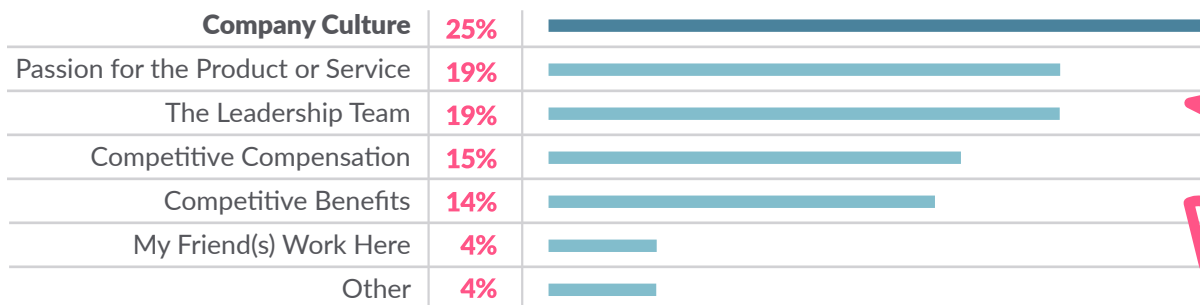
WHY WORK HERE? #WHYCINCY?

WHY DO YOU CHOOSE TO WORK IN YOUR REGION?

Affordable Cost of Living	23%
My Social Network is Here	23%
I Grew Up Here	15%
I Went to College Here	13%
Career and Income Growth Opportunity	12%
Our Tech Community and Its Culture	10%
Access to Mentorship	2%
Sports & Entertainment Options	1%
Other	1%

47%
of workforce respondents have children living at home

"
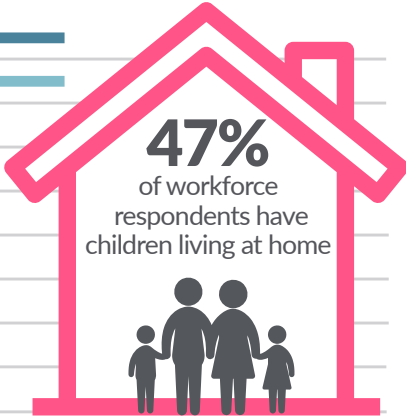
Cincinnati has some of the hardest working people I've ever had the experience of knowing. When you get down to it, there are people here that can create products and businesses that compete anywhere in the world.

—CHARLIE KEY
Co-Founder & CEO, Losant

TWEET THIS QUOTE

HOW MUCH ARE YOU ENJOYING YOUR JOURNEY AS A TECH PROFESSIONAL IN YOUR REGION?

5 VERY MUCH	4	3 UNDECIDED	2	1 I'M NOT
39%	33%	14%	8%	6%
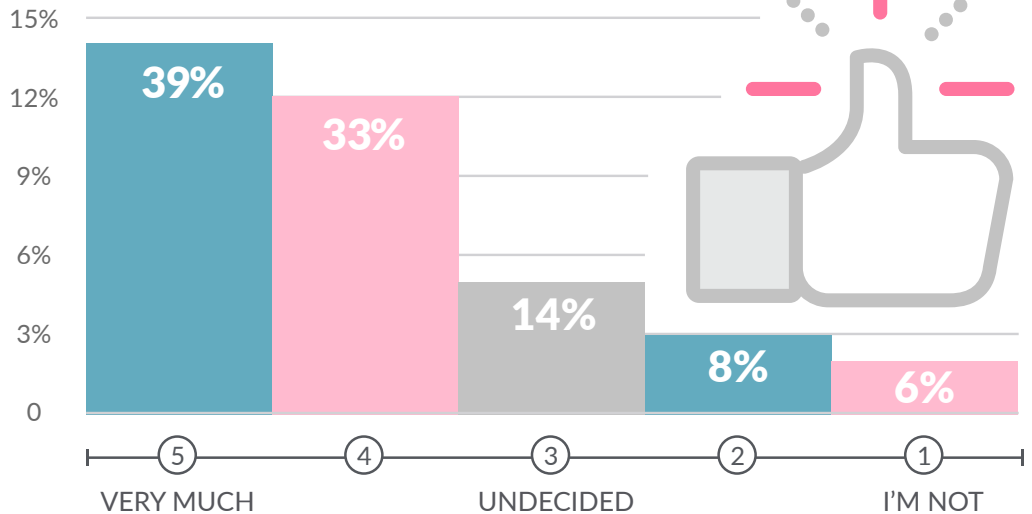
COLLEGES & RECRUITING

WHAT UNIVERSITY DO YOU RECRUIT THE MOST FROM?

48%

University of **CINCINNATI**

Miami University **18%**
Northern Kentucky University **10%**
Ohio University....................................**5%**
Xavier University **2%**
Other..**17%**

> **We should not be apologetic for being from the Midwest. We grow up thinking we've got to get out of Ohio or get out of the Midwest and get to the big city. Well, I did that and I boomeranged right back.**

—SUMMER CRENSHAW
COO/CMO & Co-Founder, tilr

TWEET THIS QUOTE

> **We have really strong colleges and universities, but I think Cincinnati is also doing a great job of becoming an attractive city to people outside of Cincy. As we do this, we're getting more and more talent coming to the area, and that's a big help.**

—FERNANDA HORNER - Marketing Activator, Cincinnati USA Regional Chamber

TWEET THIS QUOTE

FUN FACT

The Cincinnati Reds were America's first professional baseball team, formerly named the Cincinnati Red Stockings.

GEOGRAPHICALLY, WHERE DID YOU GO TO COLLEGE?

71%
OUTSIDE OF OHIO

29%
Inside OF Ohio
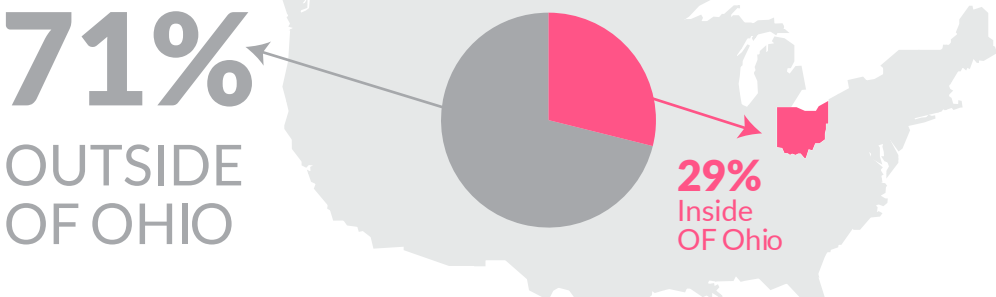
CLICK TO TWEET: Cincy is a magnet for tech talent. 71% of tech startup employees surveyed in Cincinnati went to college outside of Ohio. See The 2018 Cincinnati Tech Census Report by @powderkegco #WhyCincy? #UNVALLEY

WORKFORCE DIVERSITY

WHAT PERCENTAGE OF YOUR WORKFORCE IS FEMALE?
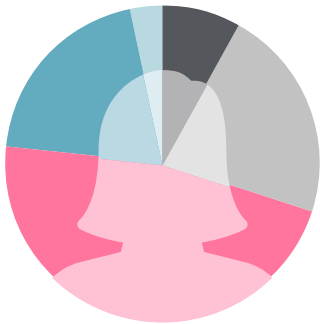
0%................................	**8.33%**
1% to 25%	21.67%
26% to 50%...................	**46.67%**
51% to 75%.......................	20.00%
76% or More	3.33%

WHAT PERCENTAGE OF YOUR WORKFORCE IS AN ETHNIC MINORITY?

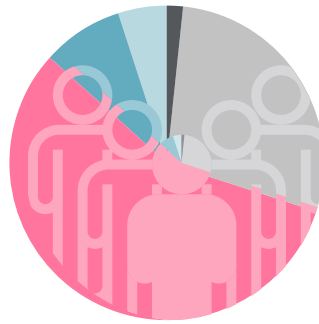|	
0%................................	28.33%
1% to 25%	**56.67%**
26% to 50%.......................	8.33%
51% to 75%.......................	5.00%
76% or More	**1.67%**

DO YOU HAVE AN EQUITY/ OWNERSHIP PLAN FOR YOUR EMPLOYEES?

75% YES | **25%** NO

DOES HAVING MORE FEMALE EMPLOYEES EQUATE TO MORE GROWTH?

AVERAGE ARR GROWTH PERCENT: 200%, 175%, 150%, 125%, 100%, 75%, 50%, 25%, 0

PERCENTAGE OF FEMALE EMPLOYEES: 0, 10%, 20%, 30%, 40%, 50%, 60%, 70%

This statistical insight for Cincinnati was provided by Vemity autonomous data science tools.
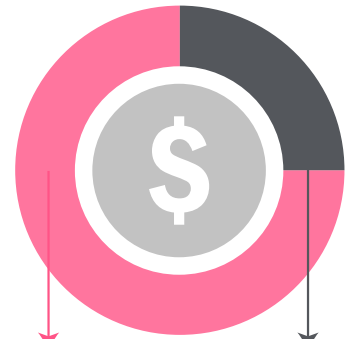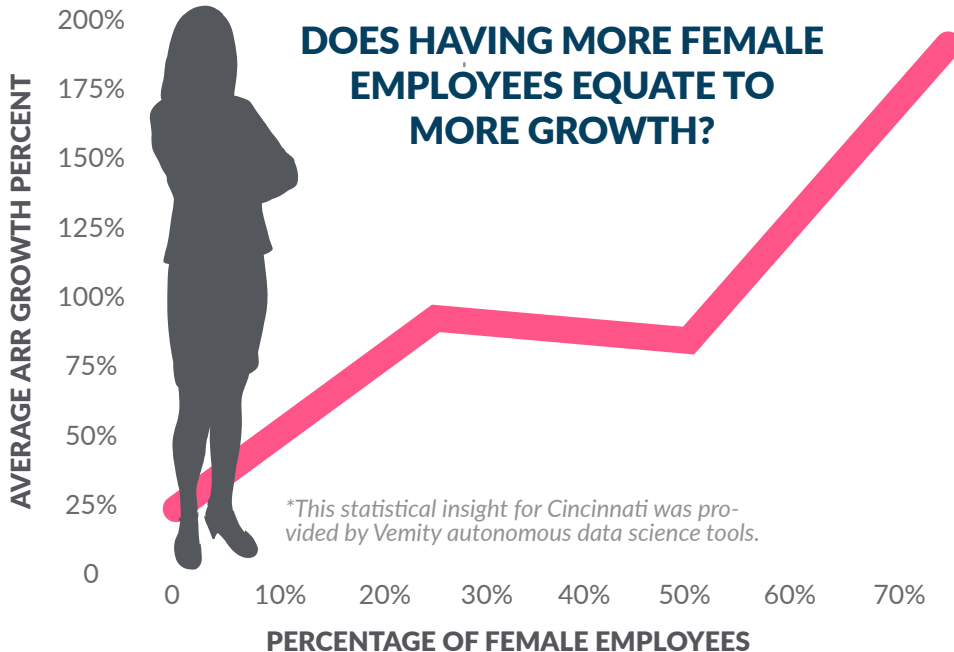
CLICK TO TWEET: Having a higher percentage of female employees is positively correlated with revenue growth in Cincinnati. See The 2018 Cincinnati Tech Census Report by @powderkegco #WhyCincy #UNVALLEY

TECH STARTUP FUNDRAISING

CINCINNATI TECH STARTUP FOUNDER RESPONDENTS

TOTAL INVESTMENT CAPITAL RAISED FOR YOUR CINCINNATI TECH STARTUP

— Average Cincinnati Startup Capital Raised (best fit line)

Cincinnati Startup Capital Raised 95% Confidence Interval

Y-axis: Investment Capital Raised — $16M, $14M, $12M, $10M, $8M, $6M, $4M, $2M, 0

X-axis: Number of Employees — 0, 10, 20, 30, 40, 50
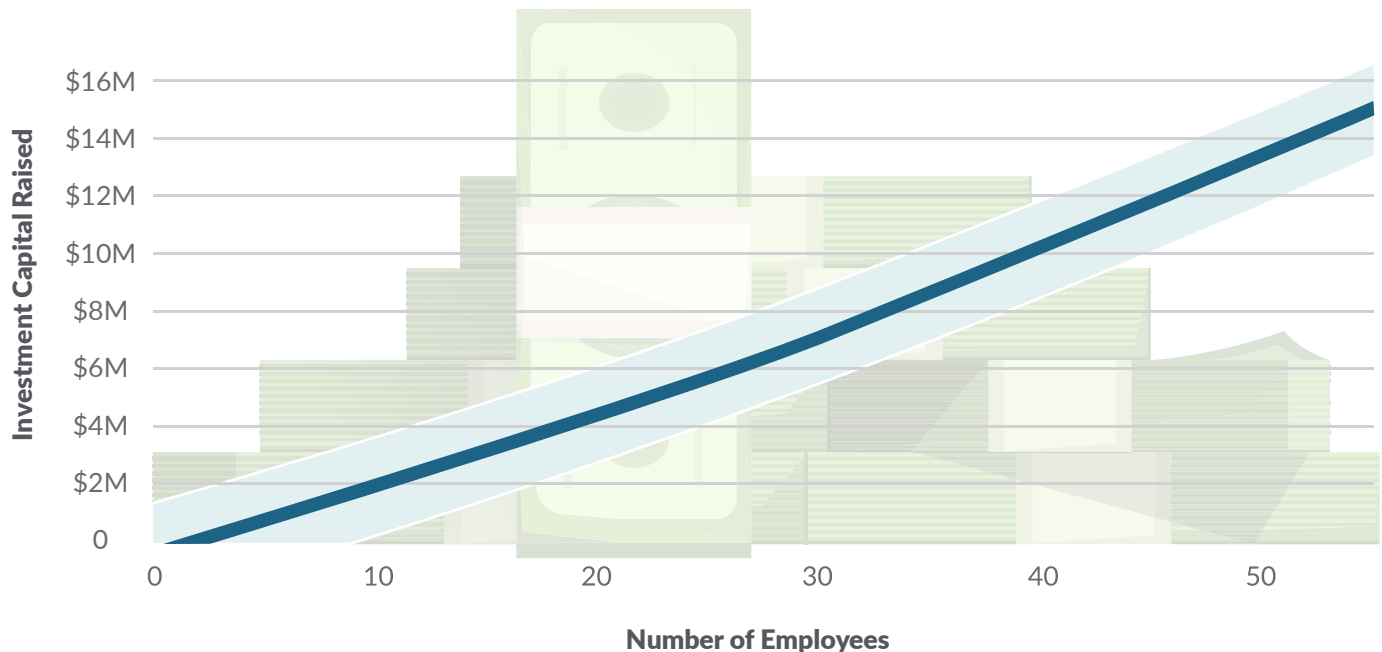
> " Since 2007, CincyTech has invested in over 70 companies, so about eight a year on average. We're on our fourth fund. It's a $30,000,000 fund. We've invested about $51,000,000 out of our funds. Those companies have now imported about $850,000,000 of venture capital into the region.
>
> —MIKE VENERABLE - President, CincyTech USA

TWEET THIS QUOTE

TECH STARTUP FUNDRAISING

FUN FACT

Three former U.S. presidents were born in the Greater Cincinnati area, including Benjamin Harrison, Ulysses S. Grant, and William Howard Taft.
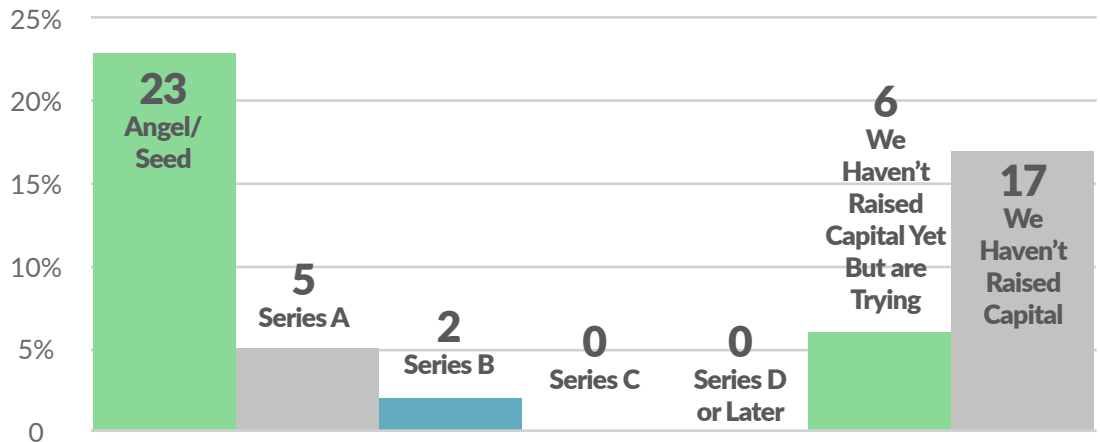
WHAT SERIES WAS YOUR LAST FUNDING ROUND?

NUMBER OF COMPANIES

- **23** Angel/Seed
- **5** Series A
- **2** Series B
- **0** Series C
- **0** Series D or Later
- **6** We Haven't Raised Capital Yet But are Trying
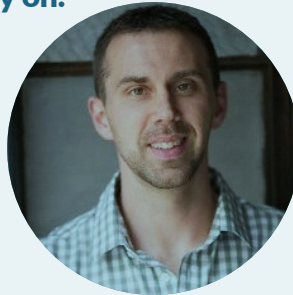- **17** We Haven't Raised Capital

> **My advice to an entrepreneur raising capital in Cincinnati is to start early, well before they need it. I encourage taking early meetings and asking for advice, not money, early on.**

—TIM METZNER
Founder & Partner, Differential

TWEET THIS QUOTE

> **Cincinnati is good for early stage rounds. For later stage rounds it needs some improvement though. Most of our A round was funded locally. For series B and beyond we're really having to look outside of Cincinnati for access to capital.**

—VINEET ERASALA
Chief Operations Officer, Genetesis

TWEET THIS QUOTE
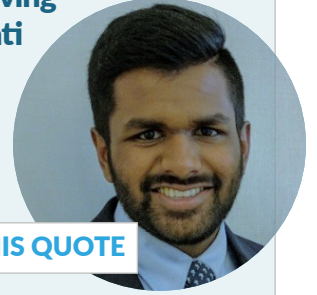
> **My favorite form of financing is revenue. When Cintrifuse facilitates pilots with big names such as Children's Hospital, Procter & Gamble, and Kroger, that not only has a major impact on the startup, but the entire region.**

—TAREK KAMIL
Founder & CEO, Cerkl

TWEET THIS QUOTE

STARTUP GROWTH RESOURCES

> "
> **We measure, very definitively, the paid pilots between startups and BigCos in Greater Cincinnati. Over the last few years we've had over 100 of these partnerships. We hope that transaction revenue will likely go towards hiring someone at the startup—that's where we get net new jobs for the region.**
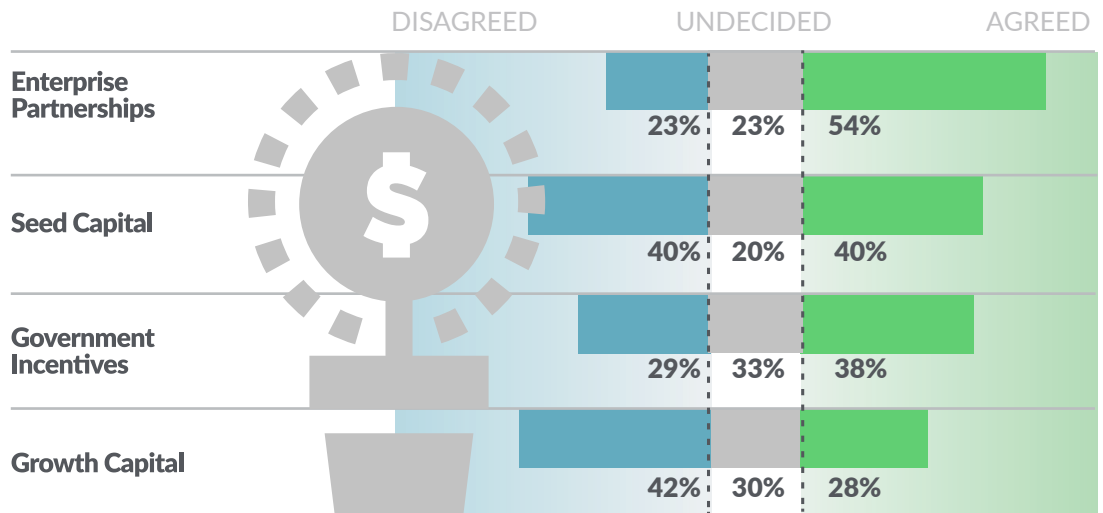>
> —WENDY LEA
> CEO, Cintrifuse

TWEET THIS QUOTE

IS THERE ADEQUATE ACCESS TO INVESTMENT CAPITAL, PARTNERSHIPS, AND GOVERNMENT INCENTIVES IN GREATER CINCINNATI?

	DISAGREED	UNDECIDED	AGREED
Enterprise Partnerships	23%	23%	54%
Seed Capital	40%	20%	40%
Government Incentives	29%	33%	38%
Growth Capital	42%	30%	28%

Answered by 86 Greater Cincinnati technology founders, investors, and community leaders.

28% of surveyed founders have state or local growth incentives
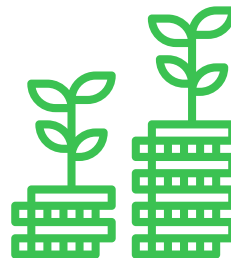
76% of surveyed founders struggled to raise capital in Greater Cincinnati

CLICK TO TWEET: The working relationship between enterprises (or BigCos) and startups in Cincinnati is unprecedented in any other tech hub Powderkeg has reviewed so far. See The 2018 Cincinnati Tech Census Report by @powderkegco #WhyCincy #UNVALLEY

INVESTMENT FUND STATS

CINCINNATI FUND MANAGER RESPONDENTS

APPROXIMATELY HOW MUCH CAPITAL HAS YOUR FUND INVESTED INTO TECH COMPANIES IN YOUR REGION?
NUMBER OF RESPONDENTS

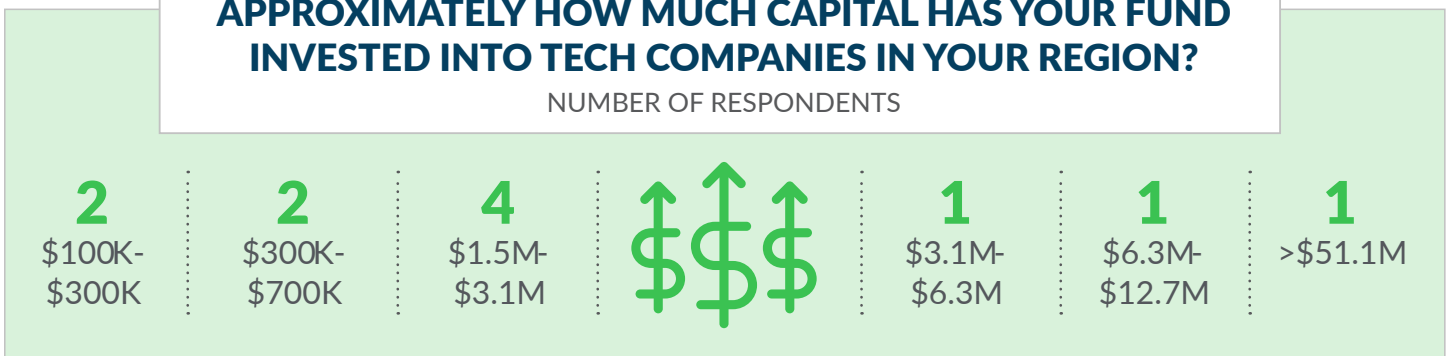| 2	2	4		1	1	1
$100K-$300K	$300K-$700K	$1.5M-$3.1M		$3.1M-$6.3M	$6.3M-$12.7M	>$51.1M

WHICH OF THE BELOW COMPANY CATEGORIES DOES YOUR FUND HAVE THE MOST INVESTMENTS IN? NUMBER OF RESPONDENTS

Category	Respondents
Information Technology & Infrastructure	3
Marketing & Sales Tech	3
Biomedical Tech	1
Ecommerce and Retail Tech	1
Human Resources Tech	1
Life Sciences	1
Other	1
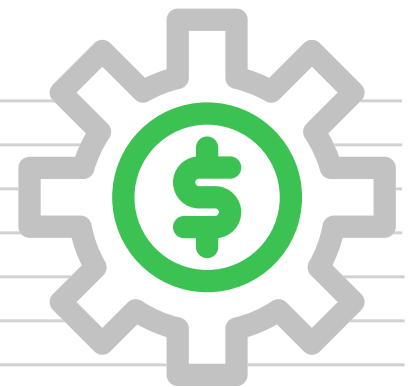
FUN FACT

In 1880 Cincinnati became the first and only city to build and own a major railroad.

"The best types of startups to think about launching in Cincinnati are still predominantly going to B2B SaaS companies. These are organizations that can take advantage of the great existing BigCos we have in our area as potential clients.

—TIM METZNER
Founder & Partner, Differential

TWEET THIS QUOTE

ANGEL INVESTOR STATS

CINCINNATI ANGEL INVESTOR RESPONDENTS

APPROXIMATELY HOW MUCH CAPITAL HAVE YOU PERSONALLY INVESTED INTO TECH COMPANIES IN YOUR REGION? NUMBER OF RESPONDENTS

4	4	4		1	1	2
$0-$100K	$100K-$300K	$300K-$700K		$700K-$1.5M	$1.5M-$3.1M	$3.1M-$6.3M

FUN FACT

In 1880 Cincinnati became the first U.S. city in which a woman, Maria Longworth Nichols Storer, began and operated a large manufacturing operation called Rookwood Pottery.
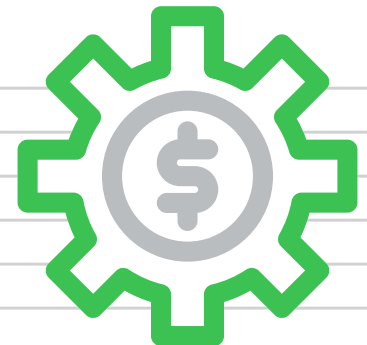
WHICH OF THE BELOW COMPANY CATEGORIES DO YOU PERSONALLY HAVE THE MOT INVESTMENTS IN? NUMBER OF RESPONDENTS

Information Technology & Infrastructure	4
Biomedical	4
Life Sciences	3
Ecommerce and Retail Tech	2
Marketing & Sales Tech	2
Sensors	1

> "Greater Cincinnati has a massive amount of intelligent, high net-worth individuals that can truly affect their return as opposed to just putting that money into the stock market. Because of their personal connections, industry experience and network, it's a huge advantage to both them and the companies they invest in.

TWEET THIS QUOTE

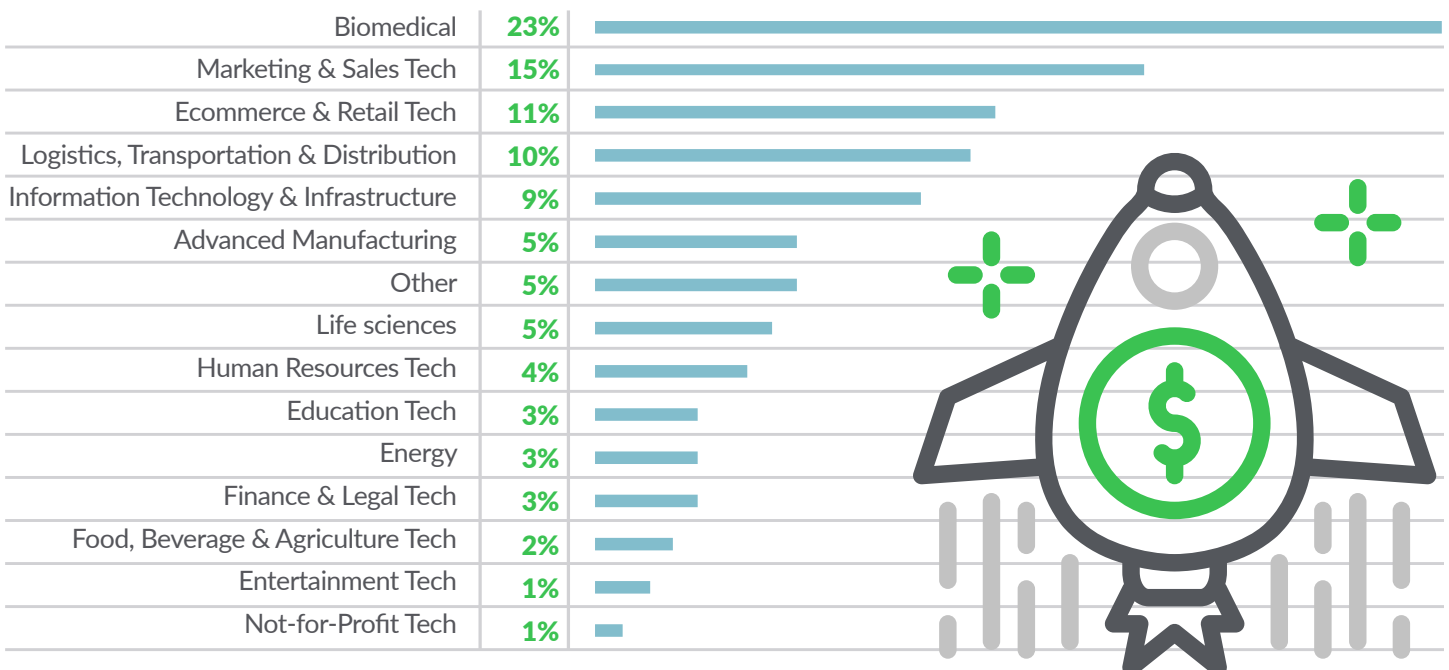—PATRICK HENSHAW
VP of Growth, Startups & Technology, Cintrifuse

GROWING TECH INDUSTRIES

ALL CINCINNATI RESPONDENTS

WHAT INDUSTRY DO YOU SEE GROWING THE MOST IN GREATER CINCINNATI OVER THE NEXT 5 YEARS?

Industry	Percentage
Biomedical	23%
Marketing & Sales Tech	15%
Ecommerce & Retail Tech	11%
Logistics, Transportation & Distribution	10%
Information Technology & Infrastructure	9%
Advanced Manufacturing	5%
Other	5%
Life sciences	5%
Human Resources Tech	4%
Education Tech	3%
Energy	3%
Finance & Legal Tech	3%
Food, Beverage & Agriculture Tech	2%
Entertainment Tech	1%
Not-for-Profit Tech	1%

> My hope for the StartupCincy tech ecosystem is that we continue to grow, and that we're not afraid to innovate and embrace the people who are coming. Those young people who are in college now, and those minority and female professionals. Let's have a conversation now about how we raise up the next generation of leadership who five years from now are the ones who will be starting companies and hiring people.
>
> —LAUREN TIFFAN
> Program Manager, Air Force Research Laboratory Transition Accelerator;
> The Entrepreneur Center

CONCLUSION

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"The best way to predict the future is to create it."

- ABRAHAM LINCOLN

....

Technology is integral to how humans shape the future. Moore's Law supports the concept that technology is accelerating at an exponential rate. Therefore, technologists are shaping the future at an unprecedented pace.

Ninety-two percent of Cincinnati Tech Census respondents expect the Cincinnati tech community to grow materially over the next five years. Data from the 2018 Cincinnati Tech Census shows that Cincinnati has made significant investments to realize that growth.

As Cincinnati matures into a national hub for tech, it is earning the right to help shape the future of humanity with its technology. Cincinnati faces similar social challenges as the rest of the nation, but it also has considerable opportunities for prosperity and growth.

The Powderkeg network looks forward to working hand in hand with Cincinnati's tech community and startups to ensure they have the resources necessary to fulfill their visions. We all can amplify that effort by helping tech professionals and investors around the country and world see the insights from this report.

Please take a moment to share the 2018 Cincinnati Tech Census on social media.

Thank you!

#WHYCINCY #UNVALLEY