


COMMUNITY IMPACT REPORT

2021
EDITION



In 2021, Innovation Works (IW) helped our local tech startups get to their next stage of growth. You can see some of their successes and IW's metrics in the following pages and we hope you'll look at the full [website](#).

IW provides the early funds, mentorships, expertise, and networks that help our portfolio companies grow. Since the seed fund began in 1999, Innovation Works has invested over \$117 million in the local, Southwestern PA startup economy. This level of activity consistently ranks IW as one of the most active pre-seed and seed stage investors in the country.

2021 BY THE NUMBERS

IW invested
\$3.7M
in local tech

IW companies
raised
\$458M
in follow-on
investments

25 IW
companies
raised more
\$1M

Bolstering the economy of southwestern PA

47

**Companies
received
investment**

182

**Companies
received
business and/or
financial assistance**

18

**New
Companies
Created**

2,117

**New jobs
created and/or
retained**

At Innovation Works, inclusion is at the heart of everything we do because inclusive teams create better products, reach more customers, and develop stronger cultures. For more than a decade, IW has made inclusion and diversity an **important operational, portfolio, and programmatic goal.**

**MORE THAN 60% OF IW COMPANIES HAVE
FOUNDERS OR LEADERS WHO ARE WOMEN
AND/OR PEOPLE OF COLOR**

**10%
LGTBQA**

**40%
People of
Color**

**35%
Women**

**7%
Veterans**

**5%
People
with a
Disability**

Innovation Works is committed to inclusion through the following initiatives:

- Accessible investment processes
- Free and accessible events
- Inclusive selection of our mentors, speakers, panelists, networks, and vendors
- Diverse representation of thoughts, ideas, and backgrounds in all programming



Innovation Works activates its global network for local impact. IW is Southwestern PA's only early stage investor to focus on the Pittsburgh regions:

- Economic Development
- Job Creation
- Getting local tech startups to their next stage of growth.

For more information about Innovation Works, our programs, resources, and impact, please visit our [website](#).