



Annual Report

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A vertical photograph showing a sunset over a body of water. The sun is low on the horizon, creating a bright reflection on the water. Silhouettes of trees and what appears to be a deck with chairs are visible in the foreground.

2024

Letter from the CEO

Dear Community Partners:

As we bid farewell to 2024 and look forward to the opportunities of 2025, I want to take a moment to reflect on the accomplishments of the past year and share our vision for the year ahead. At UVC, we remain steadfast in our mission to deliver exceptional value and make a meaningful impact in the communities we serve.

At the end of 2023, UVC set the target to achieve 480 curated referrals for Upstate NY founders in FY2024. We exceeded that target with our small and mighty team facilitating 538 introductions last year. Much of this success is due to the incredible efforts of our regional Community Advocates, whose first full year of support has made a measurable difference.

We laid the ground work for network building outside Upstate NY, because building a global business requires global connectivity. We want more entrepreneurs in Upstate to access the networks and resources that places like San Francisco offer without having to relocate.

Now, as we turn our attention to 2025, this year will be about translating growth into action and ensuring that the progress we've made contributes to something greater. I'm reminded that true impact doesn't happen overnight. It's the result of consistent effort, thoughtful planning, and a willingness to invest in what truly matters. The growth UVC experienced in 2024 has prepared us to approach this new year with clarity and purpose.

To our sponsors and partners, thank you for believing in our vision and enabling us to play a small part in the great work that entrepreneurs in Upstate NY are doing. I also want to thank the hundreds of our community members that generously share their wisdom and networks with emerging founders. I am confident that together, we can all achieve a greater and more prosperous region ahead. Let us continue to innovate and collaborate together to make a more positive impact on this region.



Olivia Goldstein, CEO

About Us

Founded in 2010, Upstate Venture Connect (UVC) provides thought-leadership, intelligence, and network building opportunities for entrepreneurs in Upstate NY. UVC currently supports over 650 high growth businesses by making personalized introductions and hosting invite-only gatherings. UVC is a 501c3 non-profit.



Our Vision

Our region has the assets to create thousands of high growth, venture backable companies. These innovation oriented enterprises create wealth-building career opportunities that can retain college-educated talent and preserve the quality of our local communities. We believe in:

1

Giving first

Giving first is about helping anyone, especially entrepreneurs, without any expectation of getting something back.

2

Strengthening personal networks

People who give first create powerful networks which adds incredible value for entrepreneurs.

3

Scaling connectivity

As personal networks get connected, a global network emerges offering unprecedented resources to founders in communities big and small.

2024 Year in Review

Founder Network

This year, UVC developed a more structured way of delivering services and measuring outcomes to the 650+ high growth companies tracked in Upstate NY. Founders have access to peers and UVC's deep network of experts, investors, and service providers. Members gain unique opportunities to engage throughout the year and access UVC's 20K strong national community of supporters.

Unleashed Retreat, Founder Fusions, & UNY50 Gatherings

UVC continues its strategy of hosting invite-only gatherings for new and experienced founders. We thoughtfully curate each get-together to deepen relationships. Our flagship event, Unleashed Founders Retreat is an invitation-only retreat allowing founders to relax in an unplugged environment while building connections with some of the most successful entrepreneurs of today and the next generation of unicorn CEOs.

Community Advocate Program

This year we expanded our Community Advocate Program, bringing on advocates in the Rochester and CNY/Mohawk Valley regions. These individuals are our localized presence in regional ecosystems - responsible for engaging local founders and bringing them into the UVC network for more connectivity. Due to the success of these two regions, we are expanding the program in 2025 to include both the Capital Region and Southern Tier.

670

High growth companies tracked in Upstate NY in UVC Database

217

Companies receiving direct support from UVC

12

Curated events hosted by UVC

49

Partner events attended or participated in by UVC team

183

Unique, high-growth founders supported by UVC

2024 Financials

2024 Revenue

Sponsorships	\$117,000
Foundation Support	\$100,000
Donations	\$114,150
Program Revenue	\$50,800

Total	\$381,950
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2024 Expenses

Founder Support	\$304,771
G&A	\$16,716
Marketing	\$16,767

Total	\$338,254
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2025 Goals

1

Expand the Founder Network

Broaden the reach and inclusivity of our network by attracting more founders in Upstate NY through Community Advocates

2

Enhance Connectivity for Founders

Facilitate 525 curated referrals for founders

3

Broaden Network of Resources

Deepen connections with exited & experienced entrepreneurs who have strong ties to Upstate New York in DC & NYC markets through programming and marketing

**We Need
Your Support**

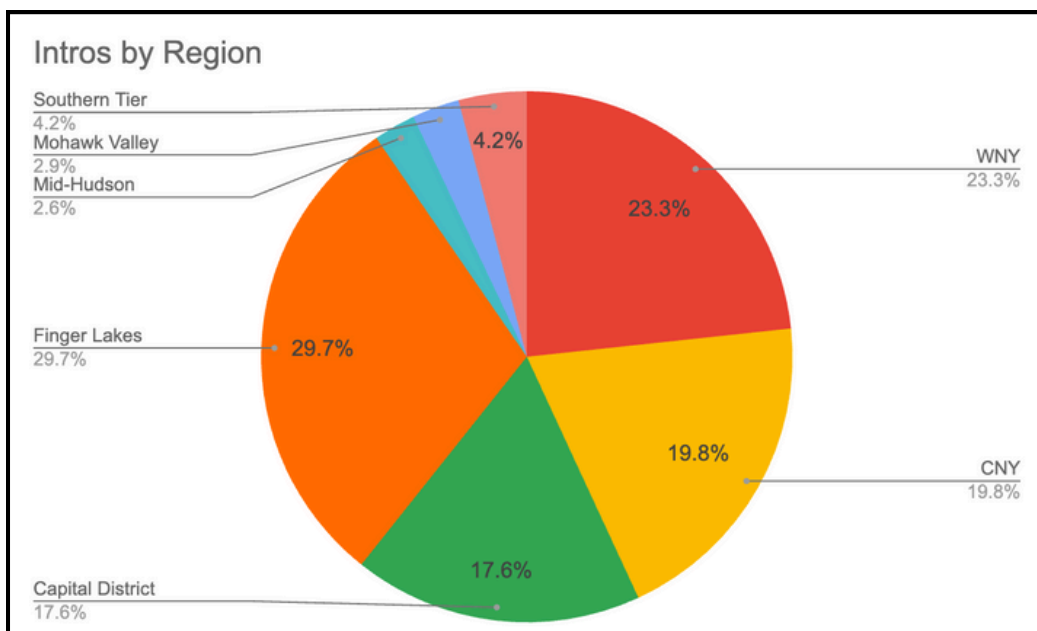
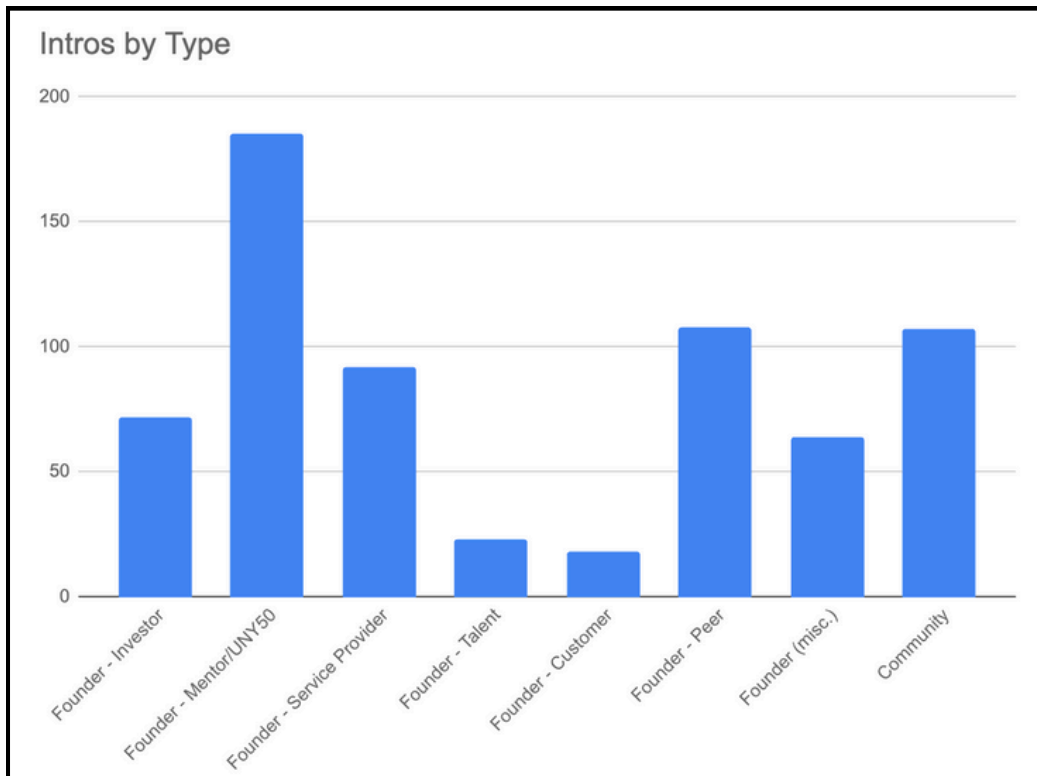
Everything UVC does is intended to build a community of founders helping each other. This is a long term project that goes beyond the timeline for most grantors. Therefore, we rely upon the support of individual donors and corporate partners. Please consider including us in your giving plans.

uvc.org/donate



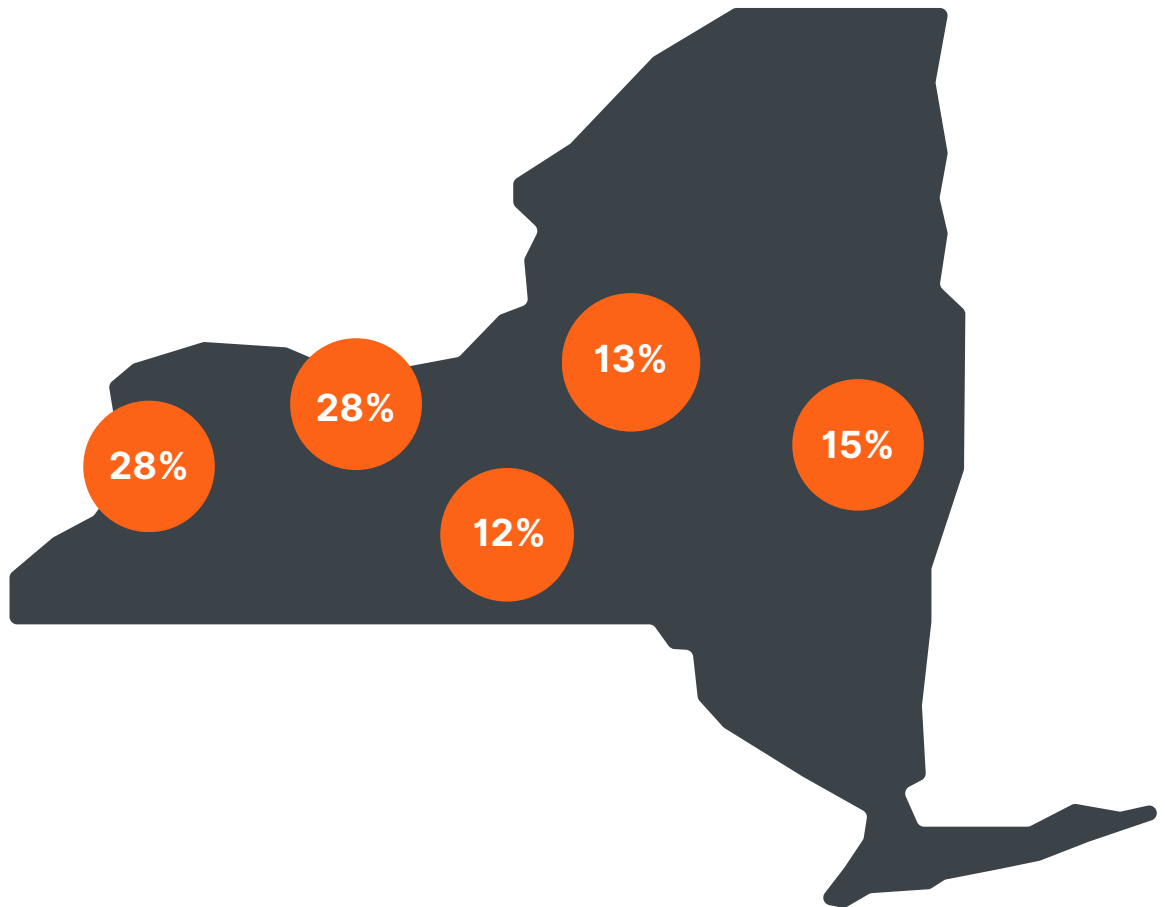
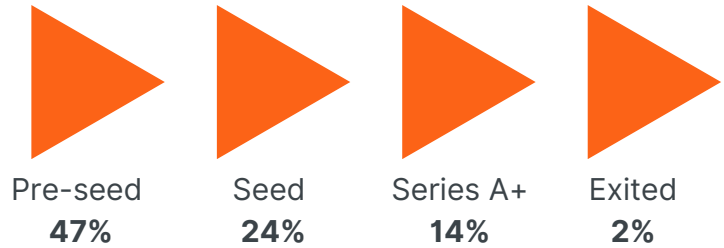
2024 Metrics

2024 Founder Engagement



High Growth Company Database State-Wide Snapshot

**We are tracking
670 high-growth
companies across
Upstate NY state.**



Impact by region: WNY



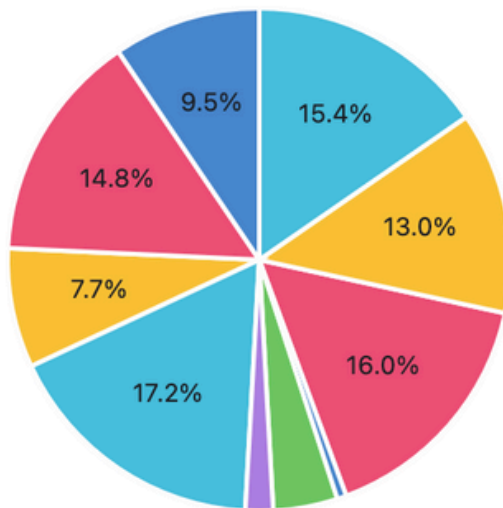
Bills Game with UB Cultivator team and startups

187 high-growth companies in region
71 received UVC support

256 founders identified in region
83 founders impacted by UVC

146 founder introductions

Intros by Type



Connection Type

- Founder - Investor
- Founder - Mentor
- Founder - Service Provider
- Founder - Talent
- Founder - Customer
- Founder - University
- Founder - Founder
- Founder (misc.)
- Community (misc.)
- UNY50

Impact by region: Finger Lakes



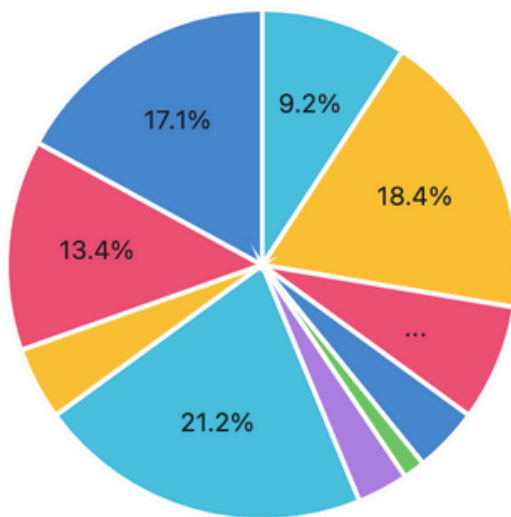
UNY50 Luncheon with Rochester startups

188 high-growth companies in region
83 received UVC support

209 founders identified in region
89 founders impacted by UVC

170 founder introductions

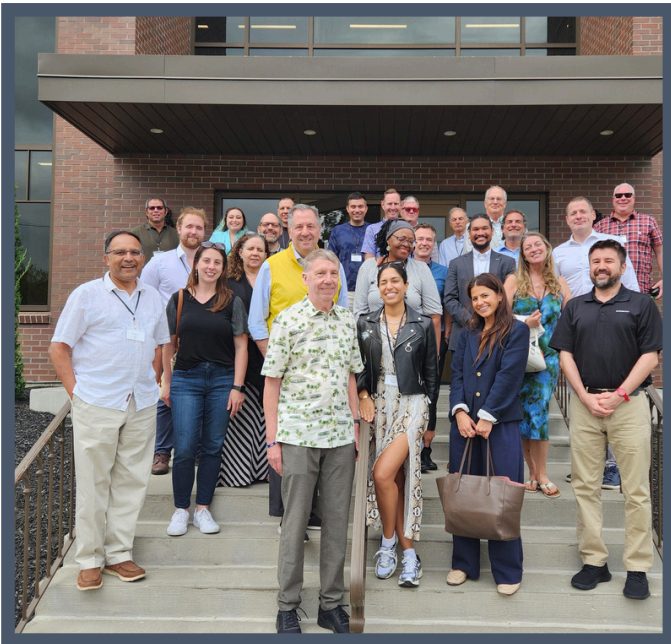
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Impact by region: CNY, Mohawk Valley, North Country



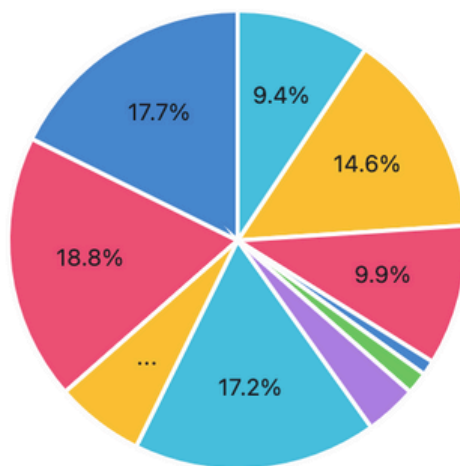
Founder Fusion in Little Falls with MD of TechStars Atlanta

97 high-growth companies in region
49 received UVC support

138 founders identified in region
76 founders impacted by UVC

171 founder introductions

Intros by Type



Connection Type

- Founder - Investor
- Founder - Mentor
- Founder - Service Provider
- Founder - Talent
- Founder - Customer
- Founder - University
- Founder - Founder
- Founder (misc.)
- Community (misc.)
- UNY50

Impact by region: Southern Tier



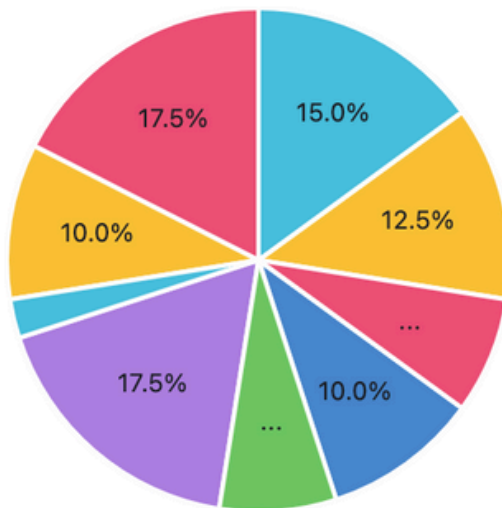
Meeting Grow NY companies in Ithaca

83 high-growth companies in region
38 received UVC support

100 founders identified in region
39 founders impacted by UVC

34 founder introductions

Intros by Type



Connection Type

- Founder - Investor
- Founder - Mentor
- Founder - Service Provider
- Founder - Customer
- Founder - University
- Founder - Founder
- Founder (misc.)
- Community (misc.)
- UNY50

Impact by region: Capital Region & Mid-Hudson



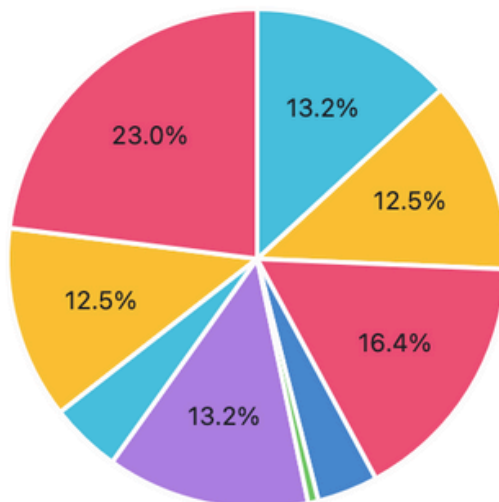
Visiting ETEC in Albany for SUNY Startup School

98 high-growth companies in region
56 received UVC support

117 founders identified in region
56 founders impacted by UVC

114 founder introductions

Intros by Type



Connection Type

- Founder - Investor
- Founder - Mentor
- Founder - Service Provider
- Founder - Talent
- Founder - University
- Founder - Founder
- Founder (misc.)
- Community (misc.)
- UNY50

Unleashed Founders Retreat

This year's retreat gave founders a chance to step back from the day-to-day chaos of entrepreneurial life, reflect on broader strategic challenges, and connect with fellow Upstate New York founders. Founders enjoyed an unplugged environment while building connections with successful entrepreneurs and the next generation of unicorn CEOs.

The 48 hour retreat featured small group conversations, curated networking, and activities that lent themselves to fostering relationships. The retreat also celebrated the Upstate startup community through annual awards. The 2024 Deal of the Year recipient was Nuvalence's acquisition by EY. Community Catalyst Awardees were presented to Noa Simons, CEO & Cofounder of Good Bread and Peter Dean, CEO & Founder of RenderTribe.

 Aurora, NY

 Sept 12 & 13, 2024

 65% of attendees were founders



93% of attendees said Unleashed exceeded expectations in terms of number and quality of connections



"All - great work. The location was fantastic. Gave people time to be outside, reenergize and connect not just through UVC but on their own."



Network Building Outside Upstate

Upstate New York has a growing tech economy that is still invisible to the broader public. New founders need visibility and connectivity to access experienced mentors, advisors and investors. UVC has developed a new series of events called “Founder Fusion,” which is about bringing together entrepreneurs and emerging founders from Upstate NY with other networks and communities.

These curated events are designed to foster meaningful connections, facilitate valuable discussions, and pave the way for collaborative opportunities. UVC Founder Fusion events bring top notch speakers including co-founders of Wayfair, GLG, The Laundress, and more.



46% of intros made in 2024 were founders to resources outside Upstate NY



“Great fire-side chats with excellent innovators and successful leaders sharing their candid stories and insights. Thank you for organizing that!”



Sponsors

Our work would not be possible without the invaluable support from our sponsors. Thank you for enabling our success and impact this past year.

Sustaining Partners



Contributing Partners



Community Advocate Supporters

Nasir Ali
Jeffrey Allan
Guha Bala
Patrick Bosek
Bob Bojanek

Cornell Entrepreneur Network
GENIUS NY
Richard Glaser
Jack Greco
M&T Bank

Mary Malone McCarthy
Michael Pavia
Michael Ryzewic
SDH Capital
David Schultz



Donation

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