In 2018, the Wisconsin Economic Development Corporation’s (WEDC’s) direct assistance programs in the entrepreneurship and innovation area helped 320 early-stage businesses. A total of 514 companies that have received support from WEDC startup programs reported 2018 activity* of nearly $343 million in new funding and generated over $272 million in revenue, for a total of $616 million in new capital generation. These companies supported 2,231 full-time jobs and 1,177 part-time jobs in Wisconsin and pay an estimated $191 million in annual wages. In addition, WEDC’s partners assisted 2,122 companies to create more than 389 new jobs and retain an additional 993 jobs through their own programs supporting entrepreneurship and innovation.

**WEDC’s entrepreneurship and innovation initiatives and programs include:**

- The **Qualified New Business Venture Program**, which helps startups headquartered in Wisconsin raise the capital they need to grow by offering tax credits to investors
- The **Technology Development Loan Program**, which assists companies with the funding necessary to develop and launch high-tech or innovative products and services
- The **Seed Accelerator Program**, which helps support cohort-based lean startup programs throughout the state to help founder teams get the answers critical to moving a new company forward
- The **Capital Catalyst Program**, which helps organizations or communities develop seed funds to invest in early-stage and innovative small businesses that operate in their region, industry or other constituency
- **Entrepreneurship Support Grants**, which help to strengthen entrepreneurial communities by supporting new, unique entrepreneurship programs that would otherwise not be able to move forward
- The **SBIR Advance Program**, administered by UW-Extension’s Center for Technology Commercialization (CTC), which aims to fill critical funding gaps for activities that are restricted under federal grant awards, such as market research, customer validation, patent development, business model development and regulatory assessment
- **Entrepreneurial Micro-grants**, administered by the CTC, which help companies develop business plans and competitive proposals for federal Small Business Innovation Research (SBIR) and Small Business Technology Transfer (STTR) grants
- **Partnerships** through which WEDC engages organizations that are well connected in entrepreneurial communities to better target resources to the populations they are intended to help

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**Totals represent the impact of four WEDC programs combined:**
Qualified New Business Venture Program, Technology Development Loan Program, Seed Accelerator Program and Capital Catalyst Programs

<table>
<thead>
<tr>
<th>2018 BUSINESSES ASSISTED</th>
<th>320</th>
</tr>
</thead>
<tbody>
<tr>
<td>BUSINESSES REPORTING</td>
<td>514</td>
</tr>
<tr>
<td>TOTAL JOBS</td>
<td>3,408</td>
</tr>
<tr>
<td>NEW CAPITAL GENERATION</td>
<td>$616M</td>
</tr>
<tr>
<td>TOTAL PAYROLL</td>
<td>$191M</td>
</tr>
</tbody>
</table>

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*Due to the different conventions used in reports required for the various programs, data for the SBIR/STTR Advance Program and Entrepreneurial Micro-grant programs is given on a fiscal year basis; data for all other programs is given on a calendar year basis.

Companies report to WEDC for a minimum of three years following an award. After completion of the reporting requirements, the company’s numbers are no longer included in the annual totals.
In 2018, WEDC provided $1.2M to 18 businesses through the Capital Catalyst Program, leveraging $3.9M in additional investment for those businesses and allowing them to generate $4.9M in revenue.

### 2018 BUSINESS IMPACT
(136 active awards)

<table>
<thead>
<tr>
<th>Category</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total Jobs</td>
<td>229</td>
</tr>
<tr>
<td>Total Salaries</td>
<td>$9.6M</td>
</tr>
<tr>
<td>Additional Funding</td>
<td>$8.2M</td>
</tr>
<tr>
<td>Total Businesses Assisted 2012-2018</td>
<td>151</td>
</tr>
</tbody>
</table>

### ADDITIONAL BUSINESS FUNDING
2012-2018
(all awards)

<table>
<thead>
<tr>
<th>Category</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Grants</td>
<td>$3.8M</td>
</tr>
<tr>
<td>Loans</td>
<td>$11.8M</td>
</tr>
<tr>
<td>Investment Funding</td>
<td>$9.2M</td>
</tr>
<tr>
<td>Total Funding</td>
<td>$24.8M</td>
</tr>
<tr>
<td>Total Revenue</td>
<td>$130M</td>
</tr>
</tbody>
</table>
In 2018, 11 projects received a total of $500K in funding to assist approximately 500 businesses, entrepreneurs and innovators in Wisconsin.

Entrepreneurial Micro-grants supported 264 entrepreneurs, with 48 clients receiving support for entrepreneurial training coursework and SBIR application assistance. Because of this program, entrepreneurs were able to move their businesses forward and companies were able to attract $12.1M in federal grant funding in 2018. This return on WEDC’s investment contributes not only to the success of the companies in question, but also to the health of the Wisconsin’s overall entrepreneurial ecosystem.

FY19 ACTIVITY

<table>
<thead>
<tr>
<th>Entrepreneurs</th>
<th>Businesses</th>
<th>Federal Funding</th>
</tr>
</thead>
<tbody>
<tr>
<td>264</td>
<td>48</td>
<td>$12.1M</td>
</tr>
</tbody>
</table>
2018 BUSINESS IMPACT

TOTAL NEW FUNDING SECURED BY PARTICIPATING COMPANIES

$334.7M
Includes qualifying investments, other private investments, debt and grant funding

TOTAL CREDITS ISSUED

$16.2M
Total tax credits provided in 2018 for investments in certified businesses

NEW QNBV CERTIFICATIONS

54

2018 ANNUAL RESULTS

Angel investments ........................................$35,786,436
Early-stage investments ..............................$29,080,814
Total credits .................................................$16,235,561
Other financing ..........................................$250,251,132
Grants .............................................................$19,536,352
TOTAL .......................................................$334,654,734

Certified companies .......................................238
Net new Wisconsin jobs ..................................541
Wisconsin full-time jobs ...............................1,923
Wisconsin part-time jobs ..............................933
Total jobs (includes outside Wisconsin) ..........3,752
Full-time average salary .............................$82,742

Source: Reporting from QNBV-certified companies
CERTIFIED COMPANIES BY INDUSTRY

- INFORMATION TECHNOLOGY: 35%
- HEALTH TECH: 15%
- MANUFACTURING: 14%
- LIFE SCIENCES: 13%
- OTHER: 13%
- HEALTH IT: 10%

Source: Reporting from QNBV-certified companies
In 2018, accelerators supported by WEDC assisted 47 businesses, providing $430,500 in funding.

### 2018 BUSINESS IMPACT
(145 active awards)

- **Total Jobs**: 349
- **Total Salaries**: $8.6M
- **Additional Funding**: $24.7M

### ADDITIONAL BUSINESS FUNDING 2012-2018

- **Grants**: $7.5M
- **Loans**: $12.7M
- **Investment Funding**: $19.4M
- **Total Funding**: $39.6M
- **Total Revenue**: $59.2M

### TOTAL BUSINESSES ASSISTED 2012-2018

- **306**
- **$4M+**

### BUSINESSES ASSISTED PER YEAR

- 2012: 4
- 2013: 22
- 2014: 45
- 2015: 71
- 2016: 58
- 2017: 59
- 2018: 47

(145 active awards)
**TECHNOLOGY DEVELOPMENT LOANS**

<table>
<thead>
<tr>
<th>2018 NEW LOANS</th>
<th>11</th>
</tr>
</thead>
<tbody>
<tr>
<td>TOTALING</td>
<td>$2.6M</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>2018 PORTFOLIO IMPACT</th>
</tr>
</thead>
<tbody>
<tr>
<td>97 ACTIVE LOANS</td>
</tr>
<tr>
<td>80 TOTAL COMPANIES</td>
</tr>
<tr>
<td>$123M NEW FUNDING</td>
</tr>
<tr>
<td>2,442 TOTAL TDL COMPANY EMPLOYEES</td>
</tr>
<tr>
<td>$180M REVENUE GENERATED</td>
</tr>
<tr>
<td>$71,514 AVERAGE ANNUAL SALARY</td>
</tr>
</tbody>
</table>

**SBIR/STTR MATCHING GRANT PROGRAM**

<table>
<thead>
<tr>
<th>FISCAL YEAR 2019</th>
</tr>
</thead>
<tbody>
<tr>
<td>18 NEW AWARDS</td>
</tr>
<tr>
<td>$8M INITIAL FEDERAL SBIR FUNDS</td>
</tr>
<tr>
<td>82 TOTAL JOBS</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>FISCAL YEAR 2019</th>
</tr>
</thead>
<tbody>
<tr>
<td>$3.6M TOTAL SALARIES</td>
</tr>
<tr>
<td>$5.1M <strong>NEW FUNDING SECURED BY RECIPIENTS</strong></td>
</tr>
</tbody>
</table>

**SBIR/STTR PROGRAM FY15-FY19**

- WEDC funding per award: $75K
- Businesses assisted: *68
- Total WEDC funding: $5M
- Total leverage generated: **$72.6M

*Some businesses received assistance in more than one year
** Does not include initial federal funds
UW-Extension’s Center for Technology Commercialization (CTC), which administers the Entrepreneurial Micro-grant, Ideadvance and SBIR Advance programs, in FY19 provided counseling to 481 distinct business clients—activity that assisted in the creation of 74 new jobs and the retention of an additional 14.

The Wisconsin Women’s Business Initiative Corporation (WWBIC) provides micro-loan assistance, quality business education and hands-on consultation to entrepreneurs, with an emphasis on women, people of color and lower-income individuals. In FY19, WWBIC provided 1,288 clients with counseling services, and WWBIC’s micro-loan program provided $7.5 million in loan financing to small businesses, including 70 startups. WWBIC’s assistance is expected to facilitate the creation of 245 new jobs and the retention of 197 positions.

The BrightStar Wisconsin Foundation is a 501(c)3-designated nonprofit foundation that manages an equity investment fund capitalized by private donations. BrightStar invests primarily in technology-based, high-growth, early-stage businesses to facilitate job creation and increase economic activity statewide. In FY19, BrightStar made investments totaling nearly $934,998 in 8 early-stage companies, and in calendar 2018, supported a total of 852 jobs.

The Wisconsin Technology Council (WTC) contributes to the state’s high-tech and entrepreneurial economy through its policy work, hands-on work with investors and companies, educational forums and networking events. In 2018, more than 275 entrepreneurs benefitted from key WTC events and from assistance delivered by WTC’s Wisconsin Angel Network, receiving training, guidance and unique opportunities to advance their ventures.
For more information about the programs in this report, please contact:

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**Entrepreneurship and Innovation**

**Aaron Hagar**  
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**CAPITAL CATALYST**

**SEED ACCELERATOR**

**Ed Javier**  
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**QUALIFIED NEW BUSINESS VENTURE**

**TECHNOLOGY DEVELOPMENT LOANS**

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The Wisconsin Economic Development Corporation (WEDC) leads economic development efforts for the state by advancing and maximizing opportunities in Wisconsin for businesses, communities and people to thrive in a globally competitive environment. WEDC provides resources, operational support and financial assistance to companies, partners and communities in Wisconsin. WEDC achieves its mission through initiatives driven by five strategic pillars: business development; community and economic opportunity; strategic economic competitiveness; state brand management and promotion; and operational and fiscal excellence.

Working with more than 600 regional and local partners, WEDC develops and delivers solutions representative of a highly responsive and coordinated economic development network.

Visit [wedc.org](http://wedc.org) to learn more.

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