

2023



REV HUB YEAR IN REVIEW

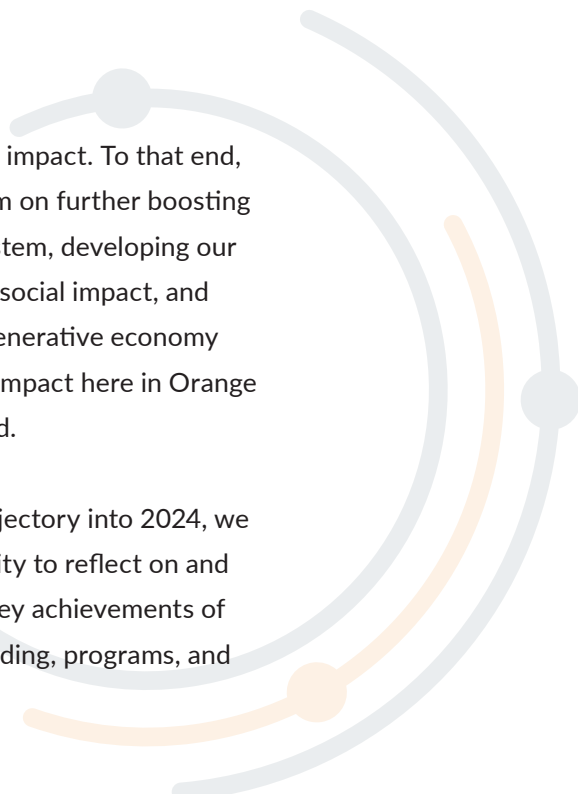
Happy New Year!

The continuous support from our advocates, investors, and champions has been a cornerstone in our journey over the last year, empowering us to make significant strides toward creating the conditions where entrepreneurs can address our world's greatest social and environmental challenges.

We remain focused on providing the "right-fit" support social entrepreneurs need to effectively build and scale commercially viable businesses that

deliver measurable impact. To that end, we have set our aim on further boosting our thriving ecosystem, developing our model for scalable social impact, and championing a regenerative economy that drives lasting impact here in Orange County and beyond.

Continuing this trajectory into 2024, we take this opportunity to reflect on and celebrate several key achievements of our ecosystem building, programs, and funding efforts.



OVERVIEW OF REVHUB'S 2023 SUCCESS

✓ BUILDING THE SOCIAL ENTERPRISE ECOSYSTEM

We positively altered Orange County's entrepreneurial landscape by building and coalescing a thriving social entrepreneurship ecosystem:

- Formally launched our ecosystem collaborative (NorthSTAR OC), championing entrepreneurialism in Orange County and equipping social innovators. Partnerships include **OneOC**, **Center for Entrepreneurship at Cal State Fullerton**, **North Orange County Community College District**, **Orange County Hispanic Chamber of Commerce**, **CIELO**, **Advance OC**, **Orange County MultiEthnic Collaborative of Community Agencies (OC MECCA)**, and **Social Science Research Center at Cal State Fullerton**.
- Selected by **UC Irvine** to develop incubation programs for research translation and commercialization focused on Climate Adaptation and Resilience.
- Entered into a partnership with **Sustain SoCal** to mobilize the corporate sector. With 30+ years of experience in the sustainability space and 4000+ private sector members, they bring great value to our work.
- Selected by **Samueli Foundation** to develop business incubation programming focused on AgTech and Food Systems in collaboration with the **OC Hunger Alliance**.
- Expanded our partnership with 13 new collaborative partners, including **SCORE**, **Go-Biz**, **Chapman University**, **United Way OC**, **SBDC**, **Alliance for SoCal Innovation**, **Public Law Center**, **Coastline Community College**, **Anaheim Chamber of Commerce**, **Anaheim Workforce Development Board**, **Santa Ana Workforce Development Board**, **Orange Workforce Alliance**, and **Small Business Diversity Network**.

✓ DEVELOPING PROGRAM EXPERTISE

We expanded our programs to provide broader resources and specialized impact development support to scale venture capacity and impact:

- Integrated **ImpactableX** as a strategic solution for world-class impact measurement, reporting, and valuation.
- Developed new *ideation tracks* tailored to aspiring entrepreneurs and early-stage enterprises.
- Launched our specialized *climate action business incubation* track solution in collaboration with **UCI** and **Sustain SoCal**.

✓ FUNDING SOCIAL ENTREPRENEURSHIP

Having become synonymous with social enterprise in Orange County, we secured significant public and private funding to catalyze, de-risk, and scale impact-focused ventures:

- Procured first-of-its-kind California state budget appropriation of **\$8.5 million**, championed by **Senator Newman** and allocated to build collaborative of resource partners.
- Grew our investment portfolio to 7 ventures (120 ventures vetted, 20 ventures screened) and strengthened investment capacity by adding several new co-investors.
- Selected as 1 of 40 "Stage One" winners (from 355 nationwide applicants) of **US Small Business Administration (SBA) Growth Accelerator Fund Competition** to support launch, growth, and scale of STEM/R&D-focused small businesses.
- Selected as 1 of 3 Climate-focused "Stage Two" winners of **US Small Business Administration (SBA) Growth Accelerator Fund Competition**.

✓ SCALING OUR IMPACT

By leveraging cross-sector support, we ignited several community-focused initiatives that are poised to deliver lasting impact:

- Opened **NOCCCD Center for Entrepreneurship**.
- Partnered with **CSUF** to develop and launch online *ideation programming*.
- **RevHub** and **Senator Newman** earned recognition by **Orange County Business Council (OCBC)** for public-private partnership that sparked economic development and entrepreneurship initiatives.
- Invested in *portfolio* of companies addressing major social and environmental challenges including:
 - A **climate change** platform planting millions of trees and sequestering nearly 1 billion pounds of CO2 to date.
 - A solution leveraging AI that increases retention and graduation rates of 5.4 million US college students at risk of "dropping out" to help them achieve **social and economic equity**, saving taxpayers \$31 billion over 10 years.
 - A platform with the potential to save thousands of children's lives by delivering **24/7 access to mental health support** in K-12 school districts.
 - A veteran-owned HR software integration that creates greater **health and economic equity** by enabling benefits access for veterans and military families.
 - A patented, commercialized light switch to help electricity customers lower energy bills and **reduce overall carbon emissions** from "peak-time" energy use.
 - A framework for measuring inclusion and pinpointing where enterprise-level organizations can focus their **diversity and inclusion** resources.
 - A platform revolutionizing **healthcare access for autistic children** by providing families with AI-driven support services and resources.
- Inspired and equipped Orange County residents to pursue entrepreneurialism:
 - **1,188,298** individuals exposed to Entrepreneurship Pathways through **Outreach**.
 - **5,710** individuals engaged in **Business Exploration**.
 - **1,619** individuals engaged in **Business Ideation**.
 - **1,001** individuals engaged in **Business Incubation**; **134** new businesses formed.
 - **1,235** individuals engaged in **Social Capital Programming (mentoring)**.
 - **59%** identified as **female entrepreneurs**.
 - **56%** identified as **non-white ethnicity**.
 - **88%** from **low-income** backgrounds.

✔ INVESTING IN OPERATIONAL CAPACITY

We substantially grew our team, presence, and outreach to facilitate impact-focused entrepreneurial success:

- Added 10 team members with extensive backgrounds in ecosystem development, incubation/acceleration programming, and fund development.
- Launched *NorthSTAROC.com* as primary access point for Orange County's first online ecosystem for aspiring entrepreneurs.
- Expanded and redesigned *RevHubOC.com* website for clarity and functionality.
- Reached millions of readers by being featured in leading publications including *Yahoo Finance*, *Business Insider*, *MarketWatch*, *AP News*, and *Orange County Business Journal*.
- Convened 200+ top Orange County climate action influencers at inaugural CABI Kickoff Event.

✔ SCALING REVENUE

- Increased year-over-year revenues by 5x, positioning ourselves for significant growth, financial viability, and sustained impact in 2024.

These and countless other achievements are a testament to your ongoing support. Because of you, we will continue to propel visionary entrepreneurs forward as they build and scale transformative ventures, shaping our future and our world.

Stephan Erkelens | President + CEO



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