YEAR IN REVIEW

Fostering a collaborative, inclusive, and prosperous innovation ecosystem
Growth is as much about consistency as it is about reinvention. In 2018, the NEVCA did a bit of both. As we continued to redefine what it means to be an Association of Venture Capitalists, we also solidified the organizational pillars that will define our work for years to come. Throughout this Impact Report you’ll see them: Entrepreneurial Community, Workforce Diversity, Regional Brand, Innovation-friendly Policy; and you’ll continue to see them everywhere we work.

As the NEVCA continues to grow, working on behalf of our member firms and their collective portfolio, everything we do will tie back to these pillars. We look forward to seeing you along the way.
THE NEVCA INVESTS IN THE FUTURE:
CONNECTING, STRENGTHENING, & ADVOCATING FOR NEW ENGLAND’S INNOVATION ECONOMY.

2018 Board of Directors

KEVIN BITTERMAN
NEVCA Chair; Atlas Venture

MAIA HEYMANN
NEVCA Vice Chair; Converge

NEIL EXTER
NEVCA Treasurer; Third Rock Ventures

BEN AUSPITZ
F-Prime Capital

MURAT BICER
CRV

NANCY BROWN
Oak HC/FT

JEFF BUSSGANG
Flybridge Capital

MARGARITA CHAVEZ
AbbVie Ventures

YUMIN CHOI
Bain Capital Ventures

COLLEEN CUFFARO
Canaan

LIAM DONOHUE
.406 Ventures

JOHANNES FRUEHAUF
LabCentral

DAYNA GRAYSON
New Enterprise Associates

SARAH HODGES
Pillar VC

STEPHEN KRAUS
Bessemer Venture Partners

MARIAN NAKADA
J&J Innovation - JJDC

JOSHUA RESNICK
RA Capital

ELLEN RUBIN
ClearSky Data

2018 Team

JODY ROSE
President

ARI GLANTZ
Associate Director, Development & Strategic Initiatives

MARY TOBIN
Manager, Development & Strategic Initiatives

NICOLE GILMORE
Director of Strategy & Operations, Hack.Diversity

ANGELA LIU
Program Manager, Hack.Diversity

IAN CAMPBELL
Platform Associate
Community is vital to a healthy ecosystem. The NEVCA’s curated gatherings catalyze network effects, convening founders, investors, & experts.

### 7 Diversity-Focused Events

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<th>Event Name</th>
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<td>BV Beauty Ventures</td>
<td>PATHWAYS TO VC</td>
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<td>BookBub</td>
<td>HACK.DIVERSITY PRIVATE RECEPTION</td>
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<td>Carbon Black</td>
<td>HACK.CHAT: VENTURE CAPITAL 101</td>
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<td>FOUNDER COLLECTIVE</td>
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<td>PLURALSIGHT</td>
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<td>SATURN PARTNERS</td>
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### 8 VC Briefings & Syndicate Sessions

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<td>BIRD</td>
<td>MICROBIOME STARTUP LANDSCAPE</td>
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<td>F-PRIME</td>
<td>UNCOVERING HIDDEN TALENT</td>
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<td>Johnson &amp; Johnson</td>
<td>TECH TRENDS IN LIFE SCIENCES</td>
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<td>KYRUUS</td>
<td>PERSPECTIVES ON THE MA MOBILITY LANDSCAPE</td>
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<td>TAX CODE IMPLICATIONS FOR VC FUNDS</td>
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<td>TECTONIC VENTURES</td>
<td>AI &amp; SERVERLESS COMPUTING</td>
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<td>THIRD ROCK</td>
<td>LIFE SCIENCE IPOs AND EQUITY CAPITAL MARKETS</td>
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<td>underscore.vc</td>
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<td>VEDANTA BIOSCIENCES</td>
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### 2 Anchor Celebrations

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<tr>
<td>THE ROOFTOP PARTY</td>
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<td>THE NEVY AWARDS &amp; VIP PRE-PARTY</td>
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### 4 Pitch & Dealflow Events

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<td>UNPITCH</td>
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<td>MASSCHALLENGE HEALTHTECH INVESTOR DAY</td>
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<td>MASSROBOTICS INVESTOR DAY</td>
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<td>BETTING ON WOMEN</td>
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Unpitch connects early stage tech entrepreneurs and investors in a friendly, pressure-free context – no pitch decks, just curated conversations where founders can get advice and feedback from active investors in their space.
The NEVYs are Boston’s premier celebration of the venture ecosystem, and the only one truly uniting the Tech, Life Science, and Healthcare communities. A unique experience altogether, the NEVYs spurn white tablecloths and boring speeches, instead embracing the vibe of New England’s innovation economy: fast-paced, eccentric, colorful, and unapologetic.
The annual Rooftop Party is the VC community’s “back to school party.” Every September, the NEVCA family gathers to send off summer and usher in the year-end push, on a rooftop somewhere in Boston.
In 2018, the NEVCA and Harvard Kennedy School set out on an ambitious mission: to close VC’s gender gap. With research subjects volunteering from within the NEVCA membership, investigators from HKS began to examine root causes of - and develop a framework of solutions to - the gender problem in Venture Capital. Reports and recommendations will be unveiled in 2019 - so stay tuned.

**Gender Equity Initiative**

*In Partnership with Harvard Kennedy School*

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Venture capitalists depend on a healthy innovation ecosystem, and data show that diversity is critical. The NEVCA develops programs to help VCs, startups, and scaleups access high quality diverse talent.

**The time for talk is over - our goal here is to drastically move the needle and increase the number of women working in venture.**

**JODY ROSE**

President, NEVCA
Women represent an untapped resource for the VC industry, both as investor talent and potential portfolio founders. New England has an opportunity to differentiate itself as the region that capitalizes on this opportunity, and the NEVCA’s Gender Equity Initiative represents our community’s commitment to doing so.

DAYNA GRAYSON
Partner, NEA

The gender problem in venture is so ingrained. It requires a bold initiative like this one to start reshaping the old pipelines that result in such male-dominated firms and portfolios.

TERRY MCGUIRE
Founding Partner, Polaris Partners
Venture capital success is the product of a healthy ecosystem – that’s why Hack.Diversity, a movement born out of the venture community – tackles the two most pressing issues facing Boston’s fastest-growing companies: a shortage of engineering talent and difficulty sourcing diverse candidates. The program takes the uncertainty out of recruiting from underrepresented talent sources by identifying, vetting, supporting, and mentoring Black and Latinx computer science and IT students. Hack.Diversity’s highly interactive process drives full-time hiring into Boston’s innovation economy.
We have always been focused on hiring the very best people for our team, and we know that the tremendous success of our business has been driven by the diverse experiences and perspectives of the great people who work here. Programs like Hack.Diversity are helping to connect Wayfair with an underrepresented pool of talent that will not only strengthen our organization, but also contribute to the growth of the industry and economy in the years to come.

NIRAJ SHAH
Co-Founder and CEO, Wayfair

Hack.Diversity Fellows with Full-Time Offers from Wayfair

ANTHONY MIRELY
2017 Fellow
Software Engineer at Wayfair

SEUN EGUNTOULA
2017 Fellow
Software Engineer at Wayfair

FLAVIO ANDRADE
2018 Fellow
Software Engineer at Wayfair

NAWFAL CHERKAoui
2018 Fellow
Software Engineer at Wayfair

RICARDO DORANCY
2018 Fellow
Software Engineer at Wayfair
I grew up in Nigeria, and was admitted to study computer science and mathematics at Lincoln University of Pennsylvania on a merit scholarship. I learned of Hack.Diversity through social media, and when both [Richard Ajala] and I were accepted, we drove down from Pennsylvania to participate in the program. We could not resist this opportunity.

SEGUNFUNMI OYEDELE
Software Developer, Vertex

I want to set a positive example for future women of color interested in entering the STEM field, and encourage them to pursue their passions and follow their dreams regardless of the circumstances that their own journey began with.

MICHELINE GALINDO
UX Developer, Liberty Mutual
Hack.Diversity is Powered by Our Partners

Host Companies

[Logo images of sponsors]

2018 Sponsors

[Logo images of sponsors]

2018 Supporters

[Logo images of supporters]
REGIONAL BRAND

New England is an incredible place to build and invest in companies. The NEVCA works with partners across the ecosystem to promote and strengthen the region’s brand as an ideal destination for new companies and LP capital.

By the Numbers

28 Articles
6 Radio Interviews & Print Spots
5 Awards
1 Television Appearance

Press

Bloomberg BNA
Bloomberg Law
The Boston Globe
Boston Magazine
Bostoninno

BOSTON BUSINESS JOURNAL
CrunchBase
VENTURE FIZZ
WGBH
xconomy

Awards

BOSTINNO’S 50 ON FIRE 2017 Hack.Diversity
GK10: THE 10 MOST GAME CHANGING EQUITY IDEAS Hack.Diversity
UASPIRE’S FIRST ONE AWARD 2018 Jody Rose
BOSTON MAGAZINE’S TOP 100 MOST INFLUENTIAL PEOPLE Jody Rose, #32
2019 UNDERSCORE CORE AWARD Jody Rose
Sustained rhetoric from Washington stokes fear for potential immigrants, while sowing uncertainty in the minds of many Americans about how immigrants impact local economies. The NEVCA's Built By: Us campaign seeks to assuage both parties, positioning New England as friendly to immigrant innovators by highlighting the positive impacts they make on our regional economy and workforce.
Noncompetes

Labor mobility is critical to innovation, so the NEVCA has long fought for meaningful reform to MA noncompete law. Through continued dialogue with legislators, sustained communication with our community, coordinated pressure via social media and direct outreach — in 2018 MA passed landmark legislation limiting the scope and enforceability of noncompetes.

While the law is a significant first step towards comprehensive reform, the NEVCA will continue to push for stricter limitations in 2019.

Intellectual Property Protection

Startups are vulnerable to Patent Trolls, whose activity causes massive economic harm and stifles promising companies. In 2018, the NEVCA worked closely with industry organizations in both Tech and Life Science to advance a reform bill that protected vulnerable companies from bad actors, while preserving well-intentioned companies’ ability to defend their IP.

With bi-partisan and multi-industry support, this language was successfully attached to the Economic Development bill, but was unfortunately lost to a line-item veto before the bill became law. The fight will continue in 2019.

Immigration

Immigrants make up a crucial piece of our ecosystem’s talent puzzle and make a tremendous economic impact. Current rhetoric from Washington is making international entrepreneurs and innovators look elsewhere.

Through political advocacy, support for community programming, and digital campaigns, the NEVCA worked hard in 2018 to make sure New England is known as a welcoming destination for contributors from outside the US.
OUR MEMBERS

54
IPOS IN 2018

146
ACQUISITIONS IN 2018

$37B+
EXIT VALUE IN 2018

Interested in becoming a member? Contact info@newenglandvc.org for more information.
Our programs, events, and policy initiatives would not be possible without the support of a wonderful group of New England companies. Thank you to our sponsors!

Interested in becoming a sponsor? Contact info@newenglandvc.org for more information.
Venture capitalists realize that many of the current issues in our industry take hard effort and long time periods to fix, just like in the companies we back. The NEVCA attacks those issues on behalf of all of us as members, plus gives us the nearer-term value that’s always been its strength.

JEFF FAGNAN
Founding Partner, Accomplice
share the impact

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