YEAR in REVIEW

Fostering a collaborative, inclusive, & prosperous innovation ecosystem
It’s hard to think about 2020 without feeling like the year had more of an “impact” on us than we were able to create during the year. But that would be selling ourselves short, in a big way. This was a year of adaptation; of grace under fire; of fresh-squeezed lemonade.

While disruption was undeniable, so was resilience. Whether through the exploration of novel community-building platforms (Rally Video), laying the groundwork for meaningful press attention to the region (The Boston Robotics Report), massive growth in our existing diversity initiative (Hack.Diversity) and the launch of a new one (the Bioscience & Investor Inclusion Group), or meaningful advocacy and education around key legislative issues (Carried Interest and PPP) – the NEVCA rolled with the punches and delivered results in 2020.

As always, our work was both on behalf of, and powered by, the incredible venture firms, startups, and supporters who make up the New England innovation community. It was a tough year, but that community did some amazing things, and we were privileged to play a part.
The NEVCA has been building on success for the past few years, expanding and improving our Portfolio of events and offerings. And 2020 was in line for another jump, with 33+ events planned heading into the year.

But by March two things were clear: “events” were going to look very different, and members and our community were going to require very different offerings.

SO WE PIVOTED

POSTPONED
RESPONDING TO CIRCUMSTANCES

**NEVCA’s COVID Resource Catalogue**
Launched March 19th, 2020
Developed a searchable tool for COVID resources, sortable by role, industry, and type of offering.

**NEVCA’s Hiring Health Check & Laid-off Talent Tracker**
Launched April 3rd, 2020
Coordinated an ecosystem-wide effort to track and aggregate newly-available talent - an effort to both support those affected by pandemic-related layoffs, and help growing portfolio companies reach top-tier talent.

**NEVCA’s Weekly COVID Digest**
Launched April 1st, 2020
Building on a framework of UNDERSTAND, ADAPT, and SUPPORT, sent weekly emails with news and tools to help members keep abreast of COVID developments, implement new systems in response to the pandemic safety and policy, and contribute to charitable initiatives around public health and economic impact.

**NEVCA Leadership Steps Up**
NEVCA President Jody Rose tapped to serve on City of Boston Mayor’s Council on COVID Response, while NEVCA Board Members contributed across the eco-system from thought-leadership op-eds to PPE sourcing efforts; from CEO support forums to rapid response COVID-19 testing projects.

**Going Virtual**
Of our 33 planned events, we executed 7 before lockdown, brought 15 of them online, and produced 4 additional virtual events, for a total of 26 gatherings, 19 of which were virtual - including flagships like Unpitch and the NEVY Awards.
The NEVY Awards are a huge undertaking under normal circumstances, and the idea of producing such a large-scale event in an all-digital environment was nearly unthinkable.

The NEVYs are more than just an awards show: they are a recognition of the whole community; an opportunity to take stock of our vibrant ecosystem; a celebration of success and perseverance. In a year like 2020, those were reasons enough to pull up our socks and push forward.

And boy are we glad we did.
A WICKED RECAP:

NEVY Awards 2020
Presented by Dell Technologies
Five years ago the NEVCA began a journey with a simple realization: While Boston’s high growth companies consistently cited “talent” as their biggest need, Boston’s minority technologists consistently cited “access” as their greatest obstacle. In a venture environment where “strength of ecosystem” is a critical ingredient to success, our membership rallied around the idea of a program that builds talent bridges between local companies looking to hire, and the communities who have long struggled to break in.

Fast forward to 2020, and that simple realization has catalyzed an incredible movement. Hack.Diversity now reaches deep into the innovation economy, impacting business across industry and touching the lives of hundreds of Fellows and alumni a year.

Make no mistake, the success of Hack.Diversity is both a success powered BY the NEVCA community, and a success FOR the NEVCA community. The past year drove that point home, when countless NEVCA member firms stepped up with support - both financially and by opening their network - to ensure that Hack. Diversity not only survived the pandemic, but used it as a launching pad.
As widespread protest and social unrest unfolded over the summer of 2020, companies across industries were called to address race and inequality with renewed vigor. As a leader in this space for years, the NEVCA rose to the occasion, providing guidance and support to member firms as they navigated a complex and often difficult landscape, while doubling down on our existing programs empowering diversity and inclusion within the venture and startup ecosystem.

**New England VC on Protest, Inequality, and Commitment**
NEVCA President’s guidance for addressing current events and supporting staff is widely circulated

**NEVCA’s statement on Protest, Inequality, and Commitment highlights member firm responses, including over $50,000 in donations to Hack.Diversity**

**NEVCA and Hack.Diversity support local executives to convene and strategize around workforce diversity and opportunity**

**George Floyd protests begin**

**Jody Rose and Jeff Bussgang publish Op-Ed in Boston Globe**

**NEVCA announces launch of the Bioscience & Investor Inclusion Group, turning energy into action around diversity in the Life Sciences**

**BIIC**

**OPINION**

**Boston business leaders: Seize this moment and invest in Black businesses**

**The Boston Globe**
WHEN THE DUST SETTLED, NEW ENGLAND VENTURE EXCELLED IN 2020

VC BACKED EXITS

Top 2 Tech:

- sendwave
  - $500M M&A
- 128 TECHNOLOGY
  - $450M M&A

Top 2 Life Science:

- Promedior
  - $2.1B M&A
- CORVIDIA
  - $2.7B M&A

VENTURE DEALS

Total VC Deals: 711
Total $ Deployed: $12.3B

Top 2 Tech:

- DataRobot
  - $317M
- BERKSHIRE GREY
  - $263M

Top 2 Life Science:

- indigo
  - $500M
- XtalPi
  - $318M
## OUR MEMBERS

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## MEMBERSHIP HIGHLIGHTS

86 Member Firms

$100B+ AUM

4,500+ Active Portfolio Companies
OUR SPONSORS

MAJOR

Silicon Valley Bank

Standish Management

CBRE

CBIZ

MHM

MASON + AHT

Bowdoin Group

Cooley

SUPPORTING

Danforth Advisors

N² Communications

aspen

ASSOCIATE

Deloitte

IDA Ireland

Pacific Western Bank

Capital Advisors Group

Stifel Bank & Trust

Enel

A HUGE THANK YOU TO THESE ORGANIZATIONS, WITHOUT WHOM OUR WORK WOULD BE IMPOSSIBLE. YOU MAKE IT HAPPEN!