



2023
ANNUAL
report

TABLE OF contents

2	Letter from the President
3	Catapult by the Stories
4	Catapult by the Numbers
5	Programs
7	Makerspace
8	Kitchen
9	Workspace
10	Funding Sources
11	Community Partners



A LETTER FROM THE PRESIDENT



As we reflect on 2023, we are filled with appreciation. The honor of being part of this community and witnessing the remarkable work that unfolds at Catapult is truly inspiring.

We have the privilege of standing alongside startup and small business owners as they create, innovate, persevere, and evolve. To increase our capacity to serve, much of this year was spent researching innovation models that best suit our mission and the ever-changing economic landscape. We've seen a shift toward businesses prioritizing profitability and sustainability over rapid growth.

Looking ahead, we are excited to share that Catapult is introducing a two-tiered structure, with incubator and shared space memberships. The incubator membership will serve business founders offering accountability, programming, and intentional support. Simultaneously, the shared space membership will continue to provide access to amenities and a community to remote workers and lifestyle entrepreneurs.

Due to the faithful generosity of donors and community partners, Catapult can continue to create an environment for founders to test ideas and grow businesses with fewer overhead costs to decrease the risk and increase viability.

As you read the pages of this annual report, you will discover the remarkable stories of our members and gain insights into those who have launched into brick-and-mortar establishments. With 2023 behind us, we couldn't be more thrilled about the opportunities that lie ahead in 2024.

Thank you for your unwavering support, and please read on to explore the exciting journey that lies ahead.

Christin Strawbridge



By The Stories



FINE LINE MACHINE

Josh joined Catapult to grow his CNC machining and engineering business. This year, he was able to finance the purchase of his own machines and launch into a 6,000 sqft warehouse. While at Catapult, Josh leveraged several programs to grow his business including Launch Micro-Grant, Experts in Residence, and the Advisory Board.



VEGETATION CAFE AND KITCHEN

Rima opened Vegetation to help others access fresh plant-based food. In 2019, she offered one pick-up day per week for prepared meals, and since moving into her location, she is open to visitors five days a week with eight employees. Rima found value in Catapult's programs, including Launch Micro-Grant, Holiday Boxes, Experts in Residence, the Spring Pop-Up Series, and the Catering Guide.



EDGEWOOD ENGINEERING

Founded in January 2023, Edgewood Engineering set out to solve problems in the forensic + geotechnical fields. Their team grew to six employees, which led to them launching into a brick-and-mortar space. The Lakeland Economic Development Council's AJ Jaffer and Catapult's HR Expert in Residence, Rebecca Vallellanes, worked alongside the team to facilitate their successful expansion in August.





By The Numbers

279 members

There are 197 members in the workspace, 39 in the kitchen, and 43 in the makerspace.

109 in the incubator

Incubator members are serious about scaling and have opted to participate in programs.

3 launched businesses

Catapult exists for businesses to grow their revenue, create jobs, and move into their own space.

13 programs

After surveying members, we continue to expand educational offerings to meet their most pressing needs.

233 expert meetings

The Expert in Residence Program allows founders to meet directly with industry professionals at no cost to members.

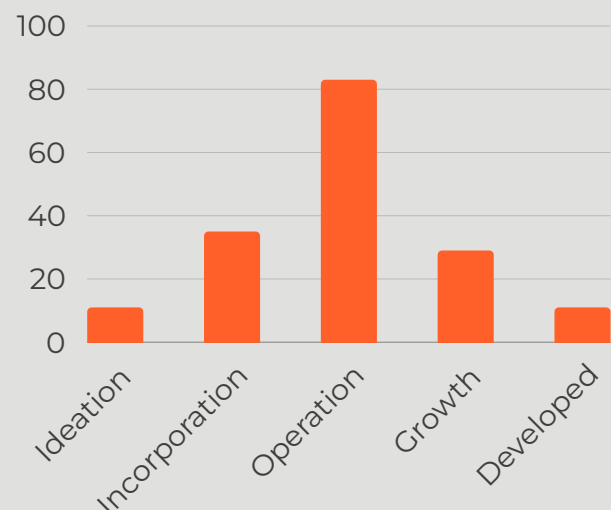
23 media outlets

Catapult members and their accomplishments have been featured by a variety of local and national media outlets.

TOP 10 INDUSTRIES

- | | |
|------------------------|---------------------|
| 1 Kitchen | 6 Retail |
| 2 Technology | 7 Consulting |
| 3 Marketing | 8 Wellness |
| 4 Manufacturing | 9 Service |
| 5 Non-profit | 10 Education |

BUSINESSES BY STAGE



PROGRAMS



EXPERTS IN RESIDENCE

233 1:1 meetings

Catapult's six different Experts in Residence provide one-on-one guidance to founders in areas such as accounting, human resources, and branding. These meetings help entrepreneurs get answers to their specific questions, brainstorm new ideas, and solve immediate problems.



SEED-TO-SCALE PROGRAM

10 student members

Through Florida Southern College's Center for Free Enterprise and Entrepreneurship, students who are building innovative businesses can utilize the equipment, programs, and connections available through membership at Catapult. Upon graduation, two students have continued full-time membership.



LAUNCH MICRO-GRANT

\$46,916 granted to 9 businesses

The Launch Micro-Grant Program exists to fund equipment purchases that result in sales growth, production capacity increase, or hiring for Lakeland-based businesses. This program is made possible through the support of the financial institutions listed below.

PROGRAMS



ADVISORY BOARD PILOT

5 participating businesses

As part of a pilot program, an advisory board was created to connect makerspace founders with experienced business leaders. During the meetings, they brainstormed solutions in a variety of areas such as hiring, lease agreements, sales opportunities, and many more.



RAPID PROTOTYPING CLASS

8 weeks

In partnership with Southeastern University, the first college class was hosted in the makerspace. Through the class, 18 students learned about the software and hardware of 3D-printing and were able to completely design and print something that solved a problem they experience in their daily life.



MEMBER PERKS

500K in savings

To extend the runway for businesses that are looking to start and grow, Catapult built partnerships with over 14 software providers to offer discounts and credits for incubator members. These include AWS, Google Cloud, Stripe, HubSpot, Canva, Airtable and more.



MAKERSPACE

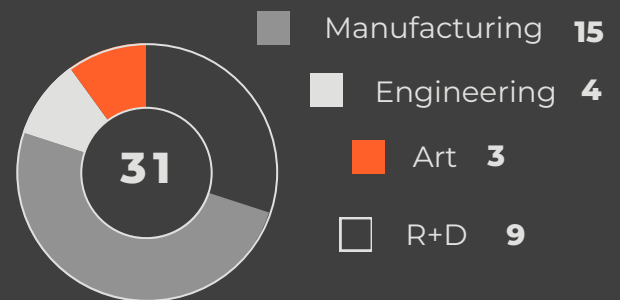
The Catapult Makerspace exists for founders to build engineering or manufacturing companies in a collaborative workshop.

5,671 equipment hours used

43 members

8 microfactories occupied

BUSINESSES BY INDUSTRY



2023 MEMBER WINS

NEXYAN TECHNOLOGIES



Honor and his team engineered, built, and installed an assembly line that manufactures and tests the water filters for GE appliances.

EAST OF THESE



Taylor grew her custom apparel brand through targeting museums and zoos as wholesale clients. ZooTampa currently stocks East of These products in gift shops.

ROBERT BERGANZA FURNITURE



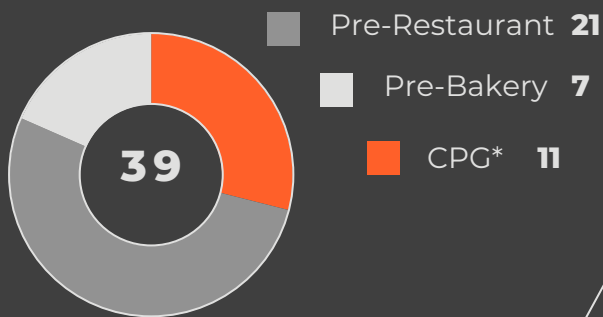
Robert learned CNC machining to scale his business. By using the makerspace's commercial equipment, he can produce larger quantities of his products, efficiently.





The Catapult Kitchen exists for founders to build restaurants, bakeries, and consumer packaged good brands in a commercial kitchen.

BUSINESSES BY INDUSTRY



*Consumer Packaged Goods

55 kitchen founders

56 kitchen employees

111 total employed by kitchen businesses

SALAVATE



Riccardo, Matt, + Johnny joined forces to create a fresh pasta company. Focusing on wholesale, they secured many new accounts including Lakeland's Terrace Hotel.

TAQUERIA DEL ANGEL



Through Florida Southern College's Seed-to-Scale program, Jacqueline was able to join Catapult and host pop-ups serving Mexico City-style tacos.

PLATES ON DECK



After moving their business to Lakeland, Ziomara and Ken were awarded a \$10,000 Launch Micro-Grant to continue sharing their "eclectic soul food".

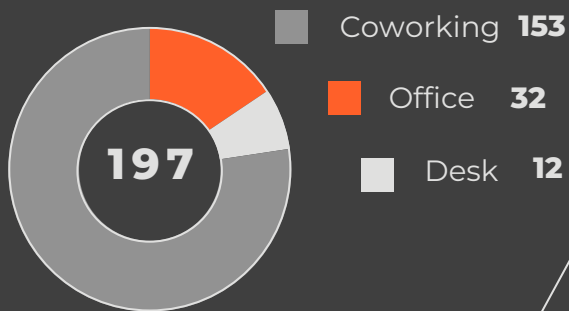
2023 MEMBER WINS





The Catapult Workspace exists for founders to build unique and scalable businesses in a focused setting.

MEMBERS BY TYPE



41 member events

5,327 room bookings

19,760 cups of coffee

2023 MEMBER WINS

MIKE & MIKE'S DESSERTS



Mike and Mike's secured shelf space in all 1300+ Publix locations. Their vegan cupcakes are now available in the bakery freezer section.

HOOK SECURITY



Zach closed a \$5.5MM round of funding led by TampaBay.Ventures for his cybersecurity SaaS training company.

READY CHAPTER 1



This community-powered platform connects book publishers with writers. This year 3,000+ writers joined the platform and shared 600+ stories.





Funding Sources

As a non-profit, Catapult is subsidized by the generosity of donors throughout the community. This funding allows us to help lower the entrepreneurial barrier to entry and increase the viability of the startups and small businesses we serve.

PROGRAM SPONSORS 5%

These donors support specific initiatives such as the Launch Micro-Grant and Expert in Residence programs.

PRIVATE DONORS 21%

These donors believe having a thriving entrepreneurial community impacts our whole city, and their support is integral.

LAKELAND ENTREPRENEUR AWARDS 8%

This event has a dual purpose as a fundraiser and an opportunity to celebrate the accomplishments of founders.

MEMBERSHIP 48%

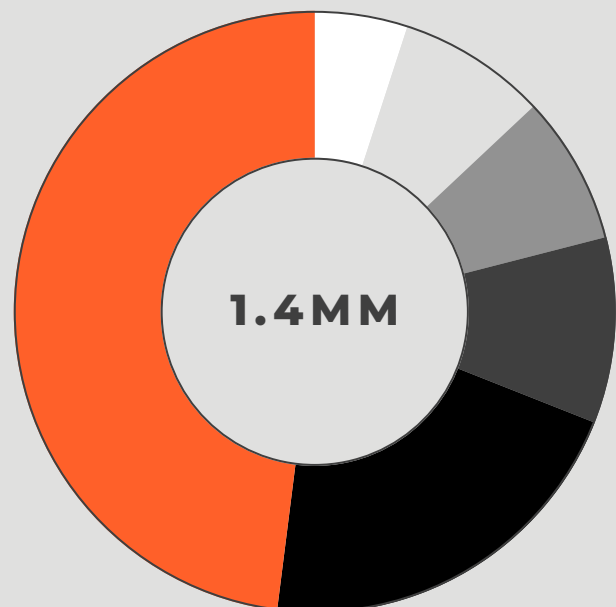
Memberships are subsidized and member dues cover almost half our operating costs. We are encouraged that this percentage has continued to grow over the years.

COMMUNITY PARTNERS 8%

Community Partners engage with Catapult through Corporate Membership. This allows them to access perks, such as discounted room rentals and coworking.

ROOM RENTALS 10%

Catapult has three signature rooms and 10 meeting rooms available for business events, trainings, and seminars.



COMMUNITY partners



Interested in learning more about partnering with Catapult?
Email Christin at cstrawbridge@catapultlakeland.com.