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Beloit Irontek launches accelerator program for hi-tech companies

By [Neil Johnson](#)

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BELOIT—Willow Macy calls herself “the Swiss Army knife” of her Beloit tech startup company, Classmunity.

Macy handles sales and marketing and public relations for the company offering software to manage school fundraisers. Soon, if the company grows as planned, Macy could be in charge of training new, full-time employees, too.

A new business accelerator program, gBeta, which is partnering at Diane Hendricks' Irontek in Beloit, is helping sharpen Macy's skills.

Macy's Classmunity and five other Beloit-area tech companies are enrolled in the new business accelerator program launched this spring at Irontek. It's being run by gener8or, a Madison and Milwaukee-based business accelerator program.

The gBeta program is free to those enrolled. It runs as six weeks of daily meetings with gBeta directors at Irontek, a business incubator in Hendricks' Ironworks complex in downtown Beloit.

Through the new program, gBeta helps local companies in early stages of startup beef up their business strategies, refine their product or service pitches and connect with potential investors that could help them grow.

Classmunity, which Macy said was founded by a UW-Whitewater professor in 2015, helps school administrators manage school and classroom fundraisers and keep the money fundraisers bring in more secure from start to finish.

The company already has 10 Wisconsin school districts as clients. Classmunity has five employees but is poised to expand its reach statewide and even regionally—potentially into Michigan, Minnesota and Illinois, Macy said.

She said that logistically her company could be on track to grow fast, but it's trying to raise about \$250,000 in investor capital to do so.

Macy, a 2016 Beloit College graduate, said gBeta sought out her company to ask it to enroll.

Already, Macy said, the company has ramped up its contacts with prospective clients, and gBeta has helped the company brush up its pitches to prospective investors. She said the accelerator program has helped it hire an intern, and it has lined up several investor meetings over the next few weeks in Minneapolis, Chicago and Madison.

“It's been the best thing for us to have a program like this because it's created a lot of visibility with investors that we hadn't had. That's very motivating in and of itself, and it's got us really off and running,” Macy said.

Macy said she was willing to talk about the company's plans because Classmunity's software is one of the only existing service products of its kind.

Other enrollees in Beloit's gBeta include:

- A local parabolic microphone builder.
- A company that analyzes individuals' genetics and demographics to create personalized dietary plans.
- A company that has developed algorithm-based bond investing software.
- A company that uses an electronic app to stream fitness workouts to people's electronic devices.

gBeta has run similar accelerator programs out of Madison and Milwaukee. Sam Petre, who manages Beloit's gBeta program, said gBeta plans later this year to run two more programs in Beloit like the one it's running this spring.

The companies involved in the current accelerator will cap off the program Thursday, April 13, at Irontek with LiveBETA, a networking event that will allow companies enrolled in the Beloit and Madison gBeta programs to pitch their companies to investors, entrepreneurs and community members.

Hendricks' Ironworks is a redevelopment of the former Beloit Corp. in downtown Beloit. It has brought several hi-tech companies to downtown Beloit.

The Ironworks redevelopment has grabbed statewide attention as an emerging hub for several technology startups and fully-grown tech companies. Irontek operates at Ironworks as an in-house incubator designed to help grow local companies in Beloit.

Ironworks success has helped put Beloit on the map as a regional center of venture capital investment, and it has helped Beloit compete for tech companies that typically would locate in more metropolitan environments.

“There are more employees of venture-backed digital technology startups in Beloit than Milwaukee, and Hendricks Commercial Properties is a huge reason why. (gBeta is) honored to be working with (Hendricks Commercial Properties) to complement the amazing work they've been doing for the community,” gBeta Director Abby Taubner said.

The company's website lists Irontek and Hendricks Commercial Properties, the owner Irontek and the Ironworks campus, as “generous supporters” of gBeta.