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Welcome to e-news for NEXT

NEXT is the resource collaborative that specializes in developing the region's fast-growth entrepreneurial sector. The mission of NEXT is to create a new culture of entrepreneurship in the region and dramatically increase the number and quality of fast-growth, entrepreneurial companies headquartered in our region. NEXT pursues three key initiatives to achieve its mission: client services to technology-based entrepreneurs; infrastructure; and voice/advocacy.

For additional information, contact Brenda Laakso at 864-239-3711.

▶ UPDATES

NEXT MEMBER NEWS

ZIPIT® WIRELESS INC. receives \$4.7 million in series A funding and start-up capital.

Cutting-Edge Technology Firm Gets Backing From Windspeed Ventures, SunBridge Partners, Meritus Ventures, and SC Launch!

July 24, 2007, Greenville, S.C. — Zipit Wireless Inc., the company behind Zipit Wireless Messenger, announced in a press conference today the procurement of \$4.5 million in Series A funding from Windspeed Ventures, SunBridge Partners, Meritus Ventures, L.P. and \$200,000 in start-up capital from SC Launch!.

This capital will allow Zipit Wireless Inc. to continue its expansion and drive toward new opportunities in the consumer electronics and wireless technology markets. Zipit® will also use this capital to bring exciting new products to market, increase its visibility in the marketplace through a targeted nationwide marketing campaign, and increase its research and development and professional services staff.

Zipit Wireless Inc. is the developer and distributor of the Zipit Wireless Messenger, the only Wi-Fi instant messaging device on the market that supports all major IM services. It eliminates family feuds caused by teens tying up the family computer to use popular instant messaging services, while incurring no monthly or per message fees. The Zipit Wireless Messenger has received numerous national awards and praise by parents and analysts, including the iParenting Media Award in 2006 for its ease of use and safety.

"This funding marks an important stage in the evolution of our company," said Frank Greer, president of Zipit Wireless Inc. "We believe consumers want and deserve a better experience in how they communicate and Zipit will make that experience a reality. Our new products will provide a more effective way for teens to connect with each other, while providing parents with the reassurance that they won't be burdened by hidden charges or have to worry about online safety. We are very pleased to have the support and expertise of Windspeed Ventures, SunBridge Partners, Meritus Ventures and SC Launch! and will use this funding to aggressively move forward with the expansion of Zipit Wireless and Zipit-enabled products."

"We believe Zipit Wireless can greatly benefit from the combination of tremendous growth and acceptance in wireless technology coupled with teens' desire for personal, on demand communication," said Steve Karlson, general partner of Windspeed Ventures. "Windspeed's investment reflects our faith in Zipit and we look forward to a long and prosperous partnership."

"For more than eight years, we have researched devices and companies providing messaging on the go, but until

now none have combined the ease of use with the freedom from monthly charges the way Zipit has. Zipit is a game-changing solution to the problem of managing social connectivity, be it pure instant messaging or keeping up with one's social networks," said Paul Grim, general partner of SunBridge Partners. "We believe that Zipit offers consumers a unique communications product, free from the restrictions, long-term contracts and fees typical of today's wireless industry. We are excited about Zipit's future and look forward to helping them achieve their vision."

"As the first investment for Meritus Ventures, Zipit Wireless Inc. is representative of the deals we are able to find in rural southern Appalachia and serves to validate the premise of Meritus as a Rural Business Investment Company (RBIC). Most traditional venture investors don't look for deals in this region, but we found a capable and experienced management team, with an impressive product platform, in a dynamic and rapidly growing market, sitting on the fringe of rural southern Appalachia," said Grady Vanderhoofven, fund manager of Meritus Ventures, L.P. "As a fund that focuses specifically in this geographic area, we are enthusiastic about this investor syndicate. In addition, Windspeed and SunBridge should also be commended for their willingness to make an investment outside of the typical geography for venture capital activity."

In addition to the investments from Windspeed, SunBridge Partners and Meritus, SCRA, a South Carolina-based leader in applied research and commercialization services, provided, through its SC Launch! affiliate, a \$200,000 promissory note to Zipit Wireless. The note converted into the current Series A financing.

"The critical measurement of SC Launch! clients is the ability to achieve follow-on financing and we are delighted that Zipit Wireless has now accomplished this," said Bill Mahoney, CEO of SCRA and acting president of SC Launch!. "We are pleased that Zipit Wireless, along with several of our initial SC Launch! clients, have been able to secure institutional-grade, follow-on funding and propel the technology and knowledge economy base in South Carolina."

About Zipit Wireless Inc.

Zipit Wireless Inc. is a developer of consumer electronics headquartered in Greenville, S.C. The company focuses on wireless communication and entertainment devices that allow consumers to stay tapped into their world. In 2004, the company launched the Zipit Wireless Messenger, a low-cost portable IM device that connects to Wi-Fi wireless home networks or free "hotspots" and enables teens and pre-teens to chat away and enjoy their music collections with no service or per message fees, while eliminating the dependency on the family PC. For more information about Zipit Wireless Inc. and the Zipit Wireless Messenger, visit zipitwireless.com.

For more information, contact:

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▶ EVENT CALENDAR

NEXT Best Practices Forum *Expansion - Regional, National, Global - When and How*. By invitation only. Monday, August 6, 12:00 p.m. - 1:15 p.m. in The Innovate Building, 3rd floor conference room located at 148 River Street. Please RSVP by Wednesday, August 1, contacting Ginger McKenzie at 239-3708 or by email: gmckenzie@greenvillechamber.org

NEXT/SC Launch! Press Conference for **PromoPipeline**. Monday, August 6, 2:00 p.m. – 3:00 p.m. in The Innovate Building, 3rd floor conference room located at 148 River Street. Colin Martin, PromoPipeline CEO, and Bill Mahoney, SCRA CEO invite you to attend a special announcement between PromoPipeline and SC Launch! SC Launch! has identified PromoPipeline as a promising South Carolina start-up company and hopes to accelerate their entrepreneurial growth with a seed-capital investment, ongoing mentoring and Resource Network Services. Please

RSVP to Joey Quick, joey.quick@scra.org or call 843-760-5895.

Business Continuity Workshop *Victor or Victim: You make the call. Disaster Intervention Vital to Your Business.* Join the Chamber and Crisis Management and Risk Analysis expert, Dale Stewart, as he explains the steps imperative to keeping your business up and running in the event of a natural or man-made disaster. August 29, 7:30a.m. - noon, Embassy Suites. Cost to attend is \$125 for Chamber members, \$200 for Non-members. Register online at www.greenvillechamber.org or print attached registration form and fax or mail with payment by Wednesday, August 22. Contact Ginger McKenzie at 239-3708 or by email: gmckenzie@greenvillechamber.org with any questions.

NEXT Best Practices Forum *Recruiting Employees - Before they say Yes (security checks, assessments, sources, ads, interviewing).* By invitation only. Monday, September 10, 12:00 p.m.-1:30 p.m., Greenville Chamber Boardroom. Please RSVP by Wednesday, September 5, contacting Ginger McKenzie at 239-3708 or by email: gmckenzie@greenvillechamber.org

NEXT PARTNER SERVICES and EVENTS

Downtown Greenville cultural events:

http://www.greenvillechamber.org/visitors/events_cal_resultsGG.asp?Start_DateM=06&Start_DateD=15&Start_DateY=2007

FastTrac SC Programs:

<http://www.fasttracsc.org>

FastTrac® TechVenture™

What do you get out of FastTrac TechVenture? That's easy. The tools you need to advance your technology venture to the next stage of business, whether that is seeking your last round of financing before going public, or moving beyond the start-up stage. Graduates of FastTrac TechVenture describe the program as one that encourages technology entrepreneurs to determine the economic feasibility of their business concept, reevaluate the feasibility of the technology, design a business model that matches a personal vision, and create a business plan to communicate the opportunity to investors.

FastTrac TechVenture - Greenville

Date: September 11, 2007

Time: 6:00 - 9:00 p.m.

Location: The Innovate Building, 148 River Street, Greenville, SC

Facilitator: Greg Hillman, greg.hillman@gsatc.org

Meets Tuesdays for 10 sessions. [Register here](#).

[Check the program schedule](#) to view other locations and dates

FastTrac® GrowthVenture™

What do you get out of FastTrac GrowthVenture? That's easy. Control of your business and your life. Graduates of FastTrac GrowthVenture describe the program as one that encourages entrepreneurs to streamline their business processes, analyze strengths and shortcomings, and achieve more balance in their work and personal lives. By working closely with other entrepreneurs in the intensive, FastTrac GrowthVenture environment, you'll interact with a group of people with whom you can share ideas, strategies, and successes. You'll also hone business skills that you'll use to shape your business for years to come.

FastTrac GrowthVenture - Greenville

Date: September 13, 2007

Time: 6:00 - 9:00 p.m.

Meets Thursdays for 10 sessions in Greenville. [Register here](#)

[Check the program schedule](#) to view other locations and dates

FastTrac® NewVenture™

FastTrac NewVenture is ground zero for anyone interested in starting a business. An education program created by entrepreneurs for entrepreneurs, FastTrac NewVenture is designed to help you evaluate and perfect your business concept. Taught by seasoned entrepreneurs in your community, FastTrac's hands-on program uses your idea as a case study, giving you an opportunity to "workshop" your venture in a safe and supportive environment. FastTrac

NewVenture is a nine-module, 31.5 hour, program.

FastTrac NewVenture - Greer

Date: September 11, 2007

Time: 6:00 - 9:00 p.m.

Location: Greer Development Corporation in Greer, 111-B South Main Street, Greer, SC 29650
Meets Tuesdays for 10 sessions [Register here](#)

[Check the program schedule](#) to view other locations and dates

Buck Mickel Center Training Classes:

Lean 101: Office Lean/Kaizen

Any business, function, or individual can benefit from this course. Through a learn-and-do approach, discover how to apply Lean office techniques for eliminating waste and improving efficiencies in your office, administrative or service environments and processes. Don't just learn the techniques, experience them and see the results as an employee working in and improving two simulated departments. Find out how to achieve many types of improvements including reduced processing times, increased productivity and reduced paperwork, costs, floor space, and waste. Wednesday, July 23, 2008 8:00a.m. - 5:00p.m.

For more information or to register, contact:

Buck Mickel Center

864-250-8125

<http://www.gtbmc.com>

For more information on the services of NEXT partner organizations, visit: NEXTGreenville.com

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