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## INNOVATION PORTAL INVESTS IN TWO MOBILE BASED STARTUPS

Mobile, AL – Innovation Portal announces the first investments made from Portal Fund, a nonprofit investment fund for early stage ventures in the region with high-growth potential.

The Portal Fund's inaugural round launched in May 2020. The online application process opened in May, and over a hundred (100) applications from around the world and twenty-one (21) from local founders were submitted. Out of the 20 eligible applications from local founders, 11 semi-finalists were selected to advance, of which, 5 finalists were invited to make pitch presentations, and 2 were selected for investment. Funding decisions were made by an investment council consisting of area entrepreneurs, philanthropists, investors, and a select number of the organization's staff and board members.

Investment Council Chairman, Henry O'Connor states, "On behalf of the Investment Council of Innovation Portal, I am excited to announce our initial investments in Deuce Drone and Barkd. Partnering with dynamic, engaging, and local entrepreneurs is in line with Innovation Portal's mission and will hopefully encourage other entrepreneurs in our area to pursue their goals."

[Deuce Drone](#), who received a \$50,000 investment, is providing a cost-effective, technology-driven solution for same-day delivery that allows local retailers to compete with major e-commerce players. The Deuce Drone process makes it easy for local retailers to provide same-day delivery in a few easy steps with no intermediate human package handling, making your delivery process truly contact-free.

[Barkd](#), who received a \$25,000 investment, is a mobile application that helps you find your next puppy. Using their simple matching process, they ensure you and your pup are perfect for each other. You can download their application on the App Store or get it on Google Play.

The fund was created to "ignite the local entrepreneurial ecosystem" by attracting and retaining entrepreneurs in Mobile. Innovation Portal members, Deuce Drone and Barkd received a combined total of \$75,000 and will have access to Innovation Portal programming, support, and workspace all designed to encourage venture growth, job creation, talent retention, and further investment into the region.

Barkd cofounder, Stephen Riggs, states, "We are very excited to have been chosen as a recipient of the Portal Fund. The support from Innovation Portal since the inception of Barkd has been invaluable, and we're looking forward to working closely with the team at Innovation Portal." Barkd cofounder, Daniel Riggs adds, "We're proud to be based in Mobile and thankful for this opportunity and the support we receive from our community. The funds will greatly help expedite our product development as we're working towards product-market fit."

Thanks in large part to the support of the Department of Commerce, Economic Department Administration (EDA), Blue Cross and Blue Shield of Alabama, and Alabama Power, Innovation Portal was able to develop Portal Fund to start investing into early-stage startups.

For information on eligibility, the evaluation process, and future investment rounds, founders should visit [innovation-portal.com/portal-fund](https://innovation-portal.com/portal-fund).

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About Innovation Portal: Innovation Portal is a nonprofit incubator and innovation hub accelerating startup growth in southwest Alabama and the central Gulf Coast. Innovation Portal provides a growth focused space and community for entrepreneurs, innovators, and creatives to connect. In addition to amazing work space, we provide targeted programming to encourage successful launch, development, and scaling of local ventures.

Find Innovation Portal at [innovation-portal.com](https://innovation-portal.com) and on [Twitter](#), [Facebook](#), [Instagram](#), and [LinkedIn](#).