



Dimension Mill Inc.
642 N Madison Street
Bloomington, IN 47404

HEAD OF FLYWHEEL FUND

ABOUT FLYWHEEL

Based out of The Mill and incubated there as one of their signature programs, Flywheel is an early-stage investment fund that focuses on technology startups in Indiana. We established the fund for two reasons: to offer another funding source to our startups and to create more early-stage investors. Since our inception in 2020, we have \$3 million AUM, making 50 investments in 40 companies. We raise funds annually and are currently deploying capital from our fourth fund - Fundt4stic Four. Our flagship chapter is located in Bloomington, and we have started chapters in the Greater Lafayette and South Bend-Elkhart regions.

ABOUT THE MILL

The Mill is an entrepreneurship center. Operating as a 501(c)(3) non-profit, our mission is to launch and accelerate startups, and our vision is to become Indiana's center of gravity for entrepreneurship.

To achieve that, we've built programs that strengthen our startup ecosystem. Among them are Bloomington Remote (remote worker recruitment), Code/IT Academy (code school for the unemployed and underemployed), Crossroads (pitch competition), Flywheel (startup fund), Cohorts (pre-accelerators for industry and university communities), K12 (entrepreneurship education for elementary, middle, and high school), and Startup Summer (paid internships for college student founders). We're also marketing and developing the Trades District, 12 acres in downtown Bloomington, into an innovation district.

Five years ago, we also renovated a century-old building from the Showers Brothers Furniture Company and transformed it into 19,000 square feet that is built for the 21st century. Already a driver of innovation in our community, the building is home to 50 companies and 350 members. These companies and our members represent a crucial part of the infrastructure we need - talent, capital, and training - to help Bloomington and Indiana evolve in the digital economy.

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ABOUT THE POSITION

Flywheel is creating a full-time “Head of Flywheel” to add to our team. This is an enhanced role on the team - moving from a part- to full-time role with broader responsibilities. Previously, The Mill’s Executive Director handled some of the Flywheel leadership responsibilities. With the growth and success of Flywheel, we determined now is the time to evaluate our team structure for this newly formed role. Here are the four main responsibilities the Head of Flywheel will lead:

- Startups (40%): Flywheel invests in early-stage startups throughout Indiana. Our focus is primarily on software, but we also consider any innovation-driven company. Annually, we review 200-300 startups, aiming to make 1-2 investments per month. We source and screen startups as early in their life cycle as possible and coach and mentor startups to ensure they are investor-ready. That support extends to Series A, aiding in building their business to secure favorable outcomes for both the startups and our investors.
- Limited Partners (30%): Currently, we work with 75 high-net-worth individuals and want to expand this number. By enhancing our offering and aligning with the evolving needs of early-stage investors and startups throughout the state, we aim to increase both the number of LPs and their check sizes. We also see significant potential in creating more early-stage investors by drawing capital traditionally invested in real estate, small businesses, or the stock market into early-stage investing.
- Revenue (20%): Flywheel was initially incubated inside The Mill and is now preparing to become a separate legal entity. It currently generates revenue from management fees, membership fees, contracts, and grants. Additionally, to become sustainable, we plan to sell VCI tax credits and secure sponsorships, as well as earn carried interest from our investments.
- Strategy (10%): Flywheel is an integral part of Bloomington’s startup ecosystem and is increasingly influential in Indiana. Recently recognized as one of the most active investors in the Great Lakes region, we continue to foster entrepreneurship across Indiana. This is done through initiatives like Crossroads, our statewide pitch competition, and Startup Summer, a paid internship program for collegiate founders.

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DOES THIS SOUND LIKE YOU?

- You have a background in venture capital. We're hiring for slope and not y-intercept and are willing to consider candidates with as little as five years of experience if you're an analyst. Ideally, you have started your own angel group or managed your own fund. Bonus points if you've worked for a startup or managed startup programs like pre-accelerators or pitch competitions.
- You love working with startups. Everything about company building and leadership fascinates you. You enjoy the fundraising process, pulling deals together, mentoring founders, writing due diligence reports, learning about new industries, and most importantly, helping founders win.
- You know everyone in the Indiana startup world. From startups to coworking spaces to venture funds to entrepreneurial support organizations, folks at those organizations know you and you know them. Ideally you have a texting relationship with them.
- You are self-starting and comfortable in ambiguity. You bring clarity to situations and you simplify the complicated. You prefer working in these situations. You have a big action bias. You're decisive but your decisions aren't hasty.
- Your follow-through is impeccable. If you commit to doing something, you do it. You take initiative without needing extensive prompting. Your teammates - and our founders - can count on you 100% of the time to deliver regardless of the circumstances.

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BENEFITS

- Annual salary is \$90-110,000 paid twice monthly via direct deposit
 - Carried interest - percentage to be negotiated and based upon salary, percent of fundraising responsibilities, AUM, and other team members allocations
- 3 weeks of PTO in year 1, 4 weeks in year 2 and beyond
- Health, life, vision, and dental insurance
- 401(k) with company match
- Use of company MacBook Pro
- Performance reviews twice annually
- Opportunity for raises twice annually
- No bureaucracy - direct and regular contact with our Executive Director
- You'll work in Downtown Bloomington in a visually stunning building that seamlessly blends old and new, highlighted with exposed red brick and original wood floors

HOW TO APPLY

Email a cover letter and resume as PDFs to pat at dimensionmill dot org. This is your chance to describe why working at The Mill would be a great fit for you. Include the information below:

1. A short bio / introduction
2. Why this position at The Mill interests you
3. Why you love startups
4. Why you love our mission and vision
5. Let us know how you learned about The Mill and the position

Applicant review is ongoing with a preference for candidates who apply by February 1.

Due to the expected number of applications, we cannot reply to every applicant. If you make it beyond the first round though, you can expect regular communications from us.

Thank you for your interest in The Mill. Best of luck!

We are proud to be an equal opportunity employer, and we have a standing policy of nondiscrimination at The Mill. We respect the unique and diverse perspectives of all employees. We accord all qualified persons an equal opportunity for employment or promotion without regard to race, color, religion, sex, national origin, ancestry, age, disability, sexual orientation, gender identity, or any other status or condition protected by federal, state, or local law.

Related keywords: Dimension Mill, Trades District

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