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CAREER & WORKPLACE

Story Louisville founder: 'Remote work from home is great, until it isn't' 🔑



Natalia Bishop, founder of Level Up Louisville and Story Louisville, poses for a portrait at the new entrepreneurial hub in NuLu.

CHRISTOPHER FRYER



By Haley Cawthon
Reporter, Louisville Business First
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Editor's note: This interview is part of a regular series called Dealing With Disruption, where we talk to local business owners and leaders about how they are managing during the coronavirus outbreak. If you have suggestions for people to profile, email Editor Shea Van Hoy at svanhoy@bizjournals.com.

Natalia Bishop had a big 2019.

Her coworking community, Story Louisville, expanded into the brand new entrepreneurial hub, The Center by SIDIS. Story became home to dozens of entrepreneurs and other remote professionals looking for a collaborative workspace, in addition to hosting key startup events throughout the year, including (but not limited to) the first Louisville Startup Week and the announcement of Microsoft's Future of Work Initiative – now headquartered at Story.

But when the coronavirus pandemic hit, social spaces like Story were forced to empty out.

"We have seen a dramatic decrease in revenue. Most of our members are startups themselves whose businesses have also been affected and they can't pay their membership and we also host a ton of in-person events, so all of that revenue has been lost or canceled," Bishop told me in an email. "We've had to lay off most of our staff, so it's definitely difficult."

Bishop was pitching her other startup, Level Up, in California when she first heard the news of the viral disease.

"I was actually in the Bay Area for a pitch competition with Level Up with my co-founder Hannah when they declared a state of emergency," she said. "Seeing everyone's response there we had this surreal realization that it was coming to Louisville and there was no way to stop it, so we had a few days to get mentally prepared for a big pivot in our business models before panic set in here."

"I was very worried (my youngest has severe asthma and my mom suffers from an autoimmune disease), but I also optimistic that we could help people move through this hard time by providing resources and community."

Bishop said she knows now is the time that Story members and the community need resources the most, so she and her team are working hard to provide a steady stream of online programming and virtual gatherings, such as a women-in-tech book club, happy hours and virtual yoga classes.

Story is also launching a new virtual accelerator, which you can read more from Bishop in the Q&A below:

I noticed that Story just launched SLAP, a virtual accelerator. Could you tell us more about your inspiration for the program and how that will work?

First, let me preface by clarifying that SLAP is not your typical business accelerator program, it is an entrepreneur accelerator program – the product is the entrepreneur. SLAP is a “greatest hits” of business strategy, lean methodology, and design thinking – packaged into a battle-tested process any entrepreneur can use.

We wanted to provide business owners with the opportunity to gain direct access to community, education and mentorship and take their business to the next level by providing space to work with like-minded individuals, advice from seasoned professionals and educational workshops to strengthen their entrepreneurship muscles. The idea was a collaboration between my friend and fellow founder Jack Manzella and myself and made

possible with the support of our community champions Microsoft and LEAP, because of them we are able to offer this cohort in a “pay what you can” model, so that price isn’t a barrier.

Applications are open now through May 22 and more information on the program can be found on our website (www.storylouisville.com/slap).

Your other company, Level Up, was just accepted into Endeavor’s Scale Up program. Has the crisis impacted that business or your participation in the program?

Yes! It has been an incredible journey so far. We are only in the second month of the program and already have learned so much from the Endeavor folks. As a company whose entire value proposition was based on people getting together face-to-face we were deeply affected by Covid-19 restrictions. Thankfully, being a small team has played to our advantage and we were able to completely pivot our business model and bring the key elements that make us valuable into a virtual model which has turned out to be even more scalable than we originally forecasted.

With that, we launched a new piece to our platform (Level Up Live) in early May, where local experts can sign up to teach live online classes through our platform. We’ve added over 1,200 users and 40 teachers to our roster since launch and are gaining lots of traction.

Do you think the coronavirus will be a continuous challenge for coworking spaces like Story? Or is the acceleration to remote work actually going to help the coworking movement in the long run?

I’m an optimist at heart so take my opinion with a grain of salt, but if you ask me, this is just going to accelerate the timeline for more and more employees to demand remote work as part of the standard for employee benefits. As most of us have experienced, remote work from home is great, until it isn’t.

About two months in, loneliness starts to settle in – we become unproductive and start lacking efficiency and it becomes harder and harder to collaborate and therefore innovate. That’s the gap that Story aims to fill, a flex space that gives people the right environment and support they need to be able to do their jobs and also prioritize their personal values.

How do you think coronavirus will impact Louisville’s startup community moving forward?

That’s a hard question. I think it’s difficult for so many founders right now, particularly minority founders with service-based businesses that may not have had the infrastructure or runway to quickly pivot.

However, I do think that being in the Midwest gives us a competitive advantage because we can stretch our dollars a lot further than those in the coast and we are proving right now that

geography is irrelevant when it comes to investing in startups. This gives us a leg up but we have to continue to band together and be relentless in our execution and support each other in the process.

Know how to deal

Want to read more stories about how Louisville-area business leaders are dealing with the coronavirus outbreak? You can find links to other stories in our Dealing with Disruption series in the gallery below.

Dealing with Disruption

We call this series Dealing With Disruption and our goal is to talk to local business owners and leaders about how they are managing during the coronavirus outbreak.



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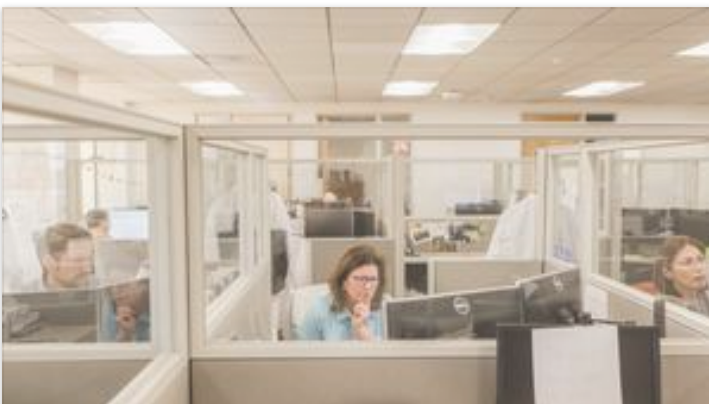
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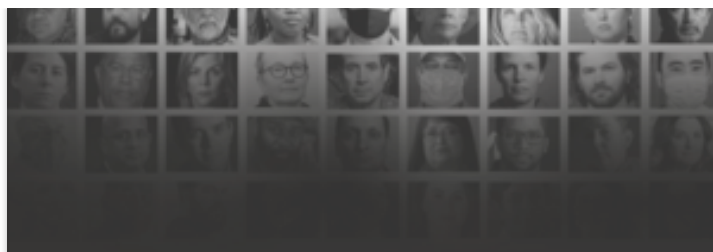
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