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**DYNAMIC LEADER
OF THE YEAR**

DREAM WEAVER

Day Strives to Make
the Impossible Happen

By Anthony Schoettle



"It's clear Toph has a Midas touch on businesses. He's wicked smart, and people listen to him," says Kara Kavensky, CEO of The Storyteller Agency.

The world is full of dreamers. And Christopher Day is one of their kind.

His mind is so crammed with dreams, his spirit so full of energy – which manifests itself in a stream of consciousness that comes forth from his mouth faster than a speeding locomotive – and his ideas are so audacious that at first encounter, Day seems to be in some ways unbelievable.

But something else makes the CEO of Indianapolis-based Elevate Ventures a “one of a kind,” according to those who know him best, and turns doubters into disciples.

This serial entrepreneur turned tech scion and venture capital generator extraordinaire is not just a dreamer of dreams and seer of visions. His true superpower is his ability to turn those dreams and visions – as lofty as they at first seem – into reality.

When it comes to leadership, Day – whose friends and colleagues call ‘Toph’ – describes his style as “participative.” ... “I am a very meritocracy-based person,” he explains.

Day clearly has put it all together and mastered a winning formula with his endeavors.

“Toph has done so much, but I always thought his greatest accomplishment was what he did with trampolines and the franchised business he built out of them,” says David Becker, CEO of First Internet Bank, who has worked alongside Day on several ventures. “Who builds such a successful business out of trampolines? He rolls out some trampolines in a warehouse, paints them fancy colors, puts some marketing muscle behind it and created a business that was a

phenomenal cash cow. That’s the mind of a visionary at work.”

Yet Day insists his triumphs are far from the stuff of legend, and few – if any – would say they’re a matter of luck. Instead, Day believes there’s something much more fundamental at play.

“I’ve always worked very hard,” he expounds. “I was taught work ethic growing up and how to think three steps ahead. When you deliver solutions, I’ve found you typically get opportunities that other people that don’t deliver solutions might not receive. That’s definitely impacted my leadership style.”

‘Bundle of energy’

That trampoline business, SkyZone, was one of his early ventures (from 2012-18), and as great of a success as it was, Day, whose mouth is almost always curved up in a broad smile that’s as genuine as it is enduring, has certainly gone on to bigger things.

“The bottom line is, the guy is just a bundle of energy; 24 hours a day, seven days a week,” Becker adds. “The guy has a million ideas. That’s what I loved about him from the beginning.”

Though, he admits, “His ideas can get your head spinning. But it’s not just his ideas that set him apart. He has tremendous foresight. That’s what sets him apart from the other dreamers.”

Day has co-founded or launched eight businesses in industries including artificial intelligence, billing software, utility hardware, broadband, entertainment, investment banking and real estate.

His successes have included StarCom Broadband, ViaStar Energy and DemandJump, a marketing software firm that was named Startup of the Year by TechPoint, a statewide organization representing the tech industry, in 2016, and raised millions of dollars in venture capital.

Day has participated in \$600 million in transactions and delivered four-fold cash-on-cash returns to his investors upon exiting the companies, according to multiple sources including Crunchbase and Pitchbook.

He’s been a passionate leader for the state’s entrepreneurial sector and helped champion positive policy change to support and grow Indiana’s technology and innovation industry, including expanding the Venture Capital Investment tax credit, establishing the



In a nod to his conservative German Baptist roots, Day shares, “My friends always tease me, calling me the Amish guy who started a broadband company.”

Next Level Fund and exempting software-as-a-service from the state’s sales tax.

Day also has served on boards of private and nonprofit organizations – currently the Indiana Technology & Innovation Association (founding member), Indiana Chamber and TechPoint.

In 2022, the native Hoosier was named CEO of Elevate Ventures, replacing retiring leader Chris LaMothe. Since its inception in 2011, Elevate Ventures, the venture development partner of the state of Indiana, has invested more than \$140 million in nearly 500 companies, leveraging almost \$2 billion from private sources.

Pitchbook has ranked Elevate the most active venture capital firm in the Great Lakes Region since 2017.

Rally-ing point

Since taking the reins at Elevate, Day has pushed for more – much more.

In May, Day and Gov. Eric Holcomb announced an ambitious plan to raise a \$100 million fund for growth-phase companies, the first-of-its-kind in the state. The fund will be anchored by a \$25 million commitment from the returns achieved by Elevate Ventures investments, and Elevate plans to raise an additional \$75 million through the private market to continue fueling Indiana’s venture capital.

Even before that, Day was floating big ideas from his new platform. The biggest, arguably, was the Rally Innovation Conference, a multi-day event designed to bring together inventors, entrepreneurs and investors punctuated by the appearance of big-name speakers and

executives from blue-chip companies.

“The bigger the task and the bigger the opportunity, Toph just dives in and gets it done,” Becker praises.

Rally’s inaugural year in 2023 – pulled off with just six months of planning – brought in more than 3,000 attendees, featured 279 speakers including basketball great Magic Johnson and Hall of Fame quarterback Peyton Manning, had 100 demonstration arena booths and six innovation studio booths of the future.

This past August, Rally’s sophomore season drew 5,000 attendees and included keynotes from artificial intelligence (AI) expert and Amazon executive Tia White and baseball great Alex Rodriguez. Notably, it featured a \$5 million pitch competition – the biggest in the state.

With Rally, Day’s penchant for risk taking was – and still is – on full display.

“A lot of people thought I was crazy,” Day recalls. “The soul of Rally is cross-sector innovation, coupled with disparate stakeholders at one place and one time. That is where magic – call it unexpected creative collisions – happens. I’ve lived that for 27 years. That’s why I knew in my heart and my soul and every fiber in my body, it would work.”

Day says his group started Rally to put Indiana on the global stage. “We are the innovation capital of the world,” he proclaims. “The world just doesn’t know yet.”

Day, who often works in jeans, an untucked but well-kept looking collared shirt and tidy tennis shoes, is unphased by the many doubters he encounters.

“For all we know, we only live once,” he

ruminates. “Personally, I think it’s a lot more fun in the front row. You can see what’s coming. Not everyone wants to take big risks or any risk, and that’s OK. But to move our society, our state, our citizens, essentially everything forward and make the world a great place for our children and grandchildren, somebody has to take risks.

“Innovation does not happen without risk,” Day continues. “So, we have to embrace failure. Failure is OK. It can be part of the process, but we must take risks or we will die. It’s all about shots on goal. We have to take a lot of shots on goal in a thoughtful, rational way in order to have breakout advancements in our ecosystems.”

Rally exemplifies what Day is all about, imparts Purdue University President Mung Chiang.

“He so often looks up at these steep climbs and massive challenges that scare other people off, and he just walks straight toward them,” states Chiang, who has worked alongside Day on several initiatives for the state’s startup and tech sectors. “He has this enthusiasm and the sense of urgency that helps him get things – even very difficult things – done.

“He has a track record that gives you confidence he can do what he says,” Chiang adds. “We need to keep creating jobs here in Indiana, and he and his staff at Elevate are big engines for that.”

While Day asserts he’s no micromanager, he’s certainly willing to roll up his sleeves and work alongside those who work with and for him.

“We are not merely passive spectators of the future, we are active architects shaping it,” Day declares.

Early days

Day, 54, was born and raised in Buck Creek, Indiana near Lafayette. His father, Kelly Day, was a Hoosier farmer and a disciplinarian who thought lessons about work ethic and integrity couldn’t start early enough.

Day said his dad could be a man of few words and relates a story when he was instructed to paint a plow when he was seven years old. After completing the job, his father silently inspected the plow, took a hammer and banged it on the side of it. Dirt, along with a fair bit of paint, fell off. Kelly Day walked away without saying a word.

While the lesson for a seven-year-old seems harsh, a young Christopher never forgot it. “You have to plan your work, look at all the angles and all the challenges before you take on a task,” Day contends. “(My dad) taught me to think ahead.”

The youngest of five, Day says he grew up “extremely poor.” If he wanted to go to



Day's first big victory at Elevate Ventures was the Rally Innovation Conference – and many predict it won't be his last.

college, he would have to pay for it. His mother, Mary Anne Day, was another early role model. “She put herself through college at Purdue with five kids, so I saw early what was possible with hard work.”

There was no shortage of opportunities to do that on the farm, and Day himself admits it made him something of a task master. He started a painting company to put himself through college – and made his first major business mistake.

In addition to his classes, Day worked 12-plus hours a day for his painting company and expected his 14 employees to do likewise. Fortunately, he says, his employees “were open and honest about what they were feeling. And I learned you have to calibrate your expectations.”

Shortly after college, Day recalls making a \$130,000 mistake out of the gate (with his broadband startup), noting, “It was a bad estimate

with equipment.” Day, who grew up in a German Baptist family, decided to be forthcoming about his error.

“I went to my investors and explained it,” he recalls. “I learned that mistakes will happen; be transparent, own your mistakes fast and early or the mistake will only become bigger. If you own your mistakes, people will rally to you.”

The irony of his upbringing was not lost on Day or his friends. Like the Amish and Mennonites, many German Baptists insist on wearing plain clothing, using little to no technology, and some even eschew electricity and automobiles.

While valuing many of the lessons of his youth, Day was drawn to some of the modern amenities of the 21st Century, graduating from Purdue with a bachelor’s degree in technology in 1992.

He moved to Indianapolis in 1997 to work in commercial development, later moving full-time into the tech sector.

Natural leader with unique qualities

But Day was more than a whiz with computers and numbers. He was endowed with the spirit of a preacher, charm of a salesman and energy of an F5 tornado.

“From the very beginning, you could see there was something very different about this guy,” asserts Tyler Foxworthy, the fourth employee hired by Day at DemandJump more than a decade ago. “Toph has this extraordinary vision, and he has a way of making you not only see his vision but believe in it too.”

Day, explains Foxworthy, is no *Wizard of Oz* like character, hiding in his ivory tower and marshalling out orders.

“Toph never asked me or anyone else on staff to do anything he wouldn’t do himself,” relays Foxworthy, who was chief scientist at DemandJump. “And he never asked us to do anything he wouldn’t throw his entire support behind, getting in the trenches and getting his hands dirty too if necessary.”

Another DemandJump alum, Drew Detzler, had mixed emotions when he learned Day was taking the top job at Elevate Ventures.

“I thought, ‘Damn, I don’t get to work with Toph anymore!’” emphasizes Detzler, who was brought on by Day to lead marketing at DemandJump and now heads up marketing for performance management software firm PerformYard. “But I was excited for him, and I knew it would be good for the state because Toph is all big ideas, and I knew entrepreneurs, startups, scaleups and tech companies of all sizes in



With Rally, Day did what some said was impossible. He put on an event in six months that drew big-name CEOs, big-money investors and all-star athletes. Of course, Day still works those 55-plus hour weeks that led to his early successes.

Indiana were going to benefit from those.”

Day is a natural fit at Elevate, says Kara Kavensky, CEO of The Storyteller Agency, an Indianapolis-based marketing and communications strategist, who has known Day for a decade.

“He has a passion not just for his own success but an overarching interest in seeing others succeed. He listens, he’s personable, he’s respectful of others, he has a business savvy with no ego, he’s approachable, sincere and honest,” she attests. “That’s a very rare combination of attributes at any level.”

Matt Tyner, Elevate Ventures managing partner, has been working side-by-side with Day since 2022. He’s still amazed at what he sees.

“What surprises most people about him is how hard he works. His level of grit and hustle knows no bounds. He’s 54 years old but works like he just graduated. His Saturday morning is with his coffee in hand – reading, writing and researching when others aren’t working. This guy never stops. Never!”

For Day, it all comes back to one thing.

“I get my motivation from people. I don’t know why, but I get so jazzed up when I see people accomplish whatever they set out to do or whatever their dreams were. ... Maybe it’s from my own upbringing,” he muses.

“I believe in serving others. I have a saying that everybody’s my customer right now. Anticipating (their) needs is where I get my motivation. And in return, organically you’ll achieve your dreams.”

Hitting home

Day pauses when asked about his biggest accomplishment. He reflects on all the people who have mentored and cared for him – and made those successes possible.

Dixie Reiss, his fifth-grade teacher, had a major impact; as did Dave Minniear, his freshman football coach. One of his first bosses in high school and college, Jim Cochran; his first boss out of college, Al Wurster of Wurster Construction; and Doug Moore, who he met in his 20s and later became a business partner – all were major influences.

“These people highly valued people and wanted to see people succeed,” Day reflects. “That’s what makes everything work.”

So, when he ponders his own biggest successes, he gives a nod to the past – and to the future. And in typical Toph Day fashion, his response is perhaps a little surprising, and more than a little revealing.

“My son. No doubt, he’s my biggest success.”

Day’s son, Lincoln, is a 17-year-old Zionsville High School junior.

“He’s an incredible human being,” Day beams. “We have a loving, open relationship – but there are guardrails. If I can take even a little credit for the kind of person he has become – and is growing into – and the relationship we have, there is nothing greater than that.”

After such a declaration, it’s clear Day doesn’t equate success with money.

“I’ve thought of success more of, ‘Are you happy today?’ I think about the people we serve at Elevate Ventures – are their companies being successful? Are we helping to serve them to achieve their milestones or the next phase of growth for their company? I think about my son. What’s his future going to look like here in Indiana? What opportunities does he want to pursue? And was I successful in preparing him for that journey?”

“Success comes down to happiness, but what makes you happy can also be different. If I’m fully transparent, I still don’t feel successful today. There’s a lot of things that I want to achieve in life, and I think I’m still just at the tip of the iceberg of achieving success.”



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