



Transforming Venture Capital and Private Equity Through Diversity, Equity, and Inclusion (DEI)

By Donald Thompson and Kurt Merriweather

A WHO'S WHO OF EXPERTS: VC, PE, AND STARTUP LEADERS SPEAK OUT

A panel of change agents from the venture capital, private equity, and startup worlds were interviewed for this white paper.



Nathan Acevedo
Project Manager
Business Development
gener8tor



Karen LeVert
Venture Partner
Pappas Capital



Keith Daniel
Managing Partner
Resilient Ventures



Brandon McCarty
Co-Founder, CEO
CureMint



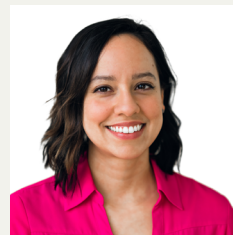
Chris Daum
President and
Chief Executive Officer
FMI Corporation



Tim McLoughlin
Partner
Cofounders Capital



Lister Delgado
Managing Partner
IDEA Fund Partners



Lauren Usher
gBETA Social Impact
Managing Director
gener8tor



Chris Heivly
SVP
Ecosystem Development
TechStars

Interviews were conducted during November and December 2020. Quotes have been edited for clarity and brevity throughout the paper.



It's Time to Take a Position and Improve Access to Diverse Founders

In 2020, companies and communities alike were shaken by undeniable incidents of racial injustice and disrupted by the acute impact of COVID-19. The violent deaths of George Floyd, Breonna Taylor, Ahmaud Arbery, and many others horrified individuals around the world and galvanized the Black Lives Matter movement globally. Simultaneously, the COVID-19 pandemic has exposed and accelerated inequities for multicultural groups, including a higher risk of serious illness, surging unemployment, and ongoing financial hardship, as well as the loss of myriad small businesses. These recent developments have shone a light on the role of diversity, equity, and inclusion (DEI) in the workplace, as leaders consider whether they have done enough to create a level playing field where all can flourish. This work includes developing a deeper understanding of diversity that transcends race and includes additional dimensions, such as gender identity, sexual orientation, thinking styles, disability, age, socioeconomic background, and more.

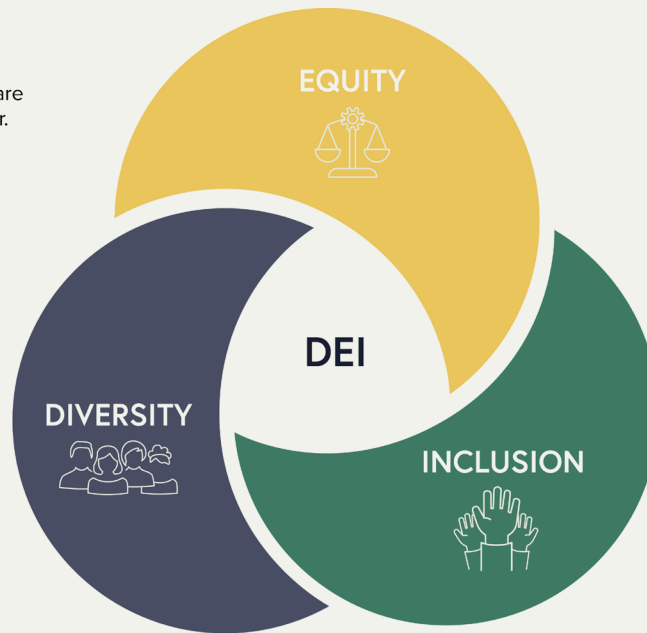
Among industries, venture capital (VC) and private equity (PE) firms are much in the spotlight. Media and public attention exists primarily because these sectors offer leaders incredible opportunities to build personal wealth but, more importantly, because they also hold the keys to the kingdom — access to capital, networks, mentorship, and other types of support — that startups need to grow. When startup founders exit, they acquire wealth that they can use to fund future companies, creating a continuous cycle of opportunity for only a chosen few.

The VC and PE industries have long been led by white men. Women hold just 14% of investment partner positions at VC firms. Black people hold just 3%, and Latinx only 3%.¹ Startup funding has been equally stratified. Just 6.7% of VC dollars went to companies with all female founders in 2019.² Strikingly, only 1% of VC-backed founders identify as Black, and less than 2% identify as Latinx.³

EXPANDING THE DEFINITION OF DIVERSITY

DIVERSITY

reflects the ways people are different from one another. This goes beyond the boundaries of race and gender to include culture, age, sexual orientation, ethnicity, socio-economic background, religion, neurodiversity, gender identity, experiences, disability, and invisible illness.



EQUITY

creates fair treatment, access, opportunity and advancement for individuals by establishing systems and processes that counteract social inequities and prevent the formation of barriers.

INCLUSION

fosters an environment where individuals feel safe to engage and participate fully because they feel respected, free to express their ideas and valued for their unique voice, perspective and abilities.

The concept of diversity has expanded over time to include the ideas of equity, or equal opportunity, and inclusion, or community-building. By doing so, organizations that embrace DEI can create a level playing field where all people can contribute and grow.

The good news is that an awakening in 2021 is taking place in many VC and PE firms. These leaders are motivated like never before to help underrepresented founders and emerging companies gain access to the capital, deal-making opportunities, and services they need to grow and scale their businesses. They're driven not just by moral and social imperatives, but also by building financially successful enterprises.



Today's VC and PE leaders know that investing in underrepresented founders, helping startups develop diverse teams, and creating a more diverse VC industry is good for business and will help achieve greater financial outcomes for both investors and startups alike. **This white paper is designed to help leaders from the VC, PE, and startup communities build a business case for investing in DEI, consider different strategies for achieving that goal, and accelerate their journey so that wealth and opportunity can be shared more broadly.**

How DEI Will Transform Startup Investing

THE 5 WAYS DEI CAN INFLUENCE VC AND PE INVESTING

DEI can help VC and PE leaders achieve the following goals:

1. **Gain access to better ideas, innovation, and problem-solving**
2. **Increase access to deal flow to extend their investment thesis**
3. **Build DEI into organizational culture**
4. **Strengthen their brand by adopting DEI practices**
5. **Outperform financially in the market**

So, just how is DEI impacting the VC and PE industries and the startups they found? The experts we spoke with said that the trend is not new to the industry, but that the events of 2020 have brought DEI “more to the forefront in terms of priorities” and “just accelerated that trend.”⁴

As **Lister Delgado**, Founder and Managing Partner of IDEA Fund Partners, described it:



There's two ways to look at this. I think there's the social issue and whether one feels that diversity and inclusion is the right thing to do. And that is a perfectly valid way of thinking about it. I think the other way to look at it is that it's also a business opportunity. I think it makes for a very rational business decision when we say that diversity and inclusion opens up opportunities that are in front of us that improve our business.

Our interviewees agreed that VC and PE leaders can wield significant influence to drive DEI initiatives by tying investments to DEI requirements. Says **Chris Daum**, President and Chief Executive Officer of FMI Corporation:



You get to really influence the management teams of the portfolio companies that you invest in, to get them thinking about how to embed DEI issues and principles. Not just checking the box, so to speak, but taking a step back and approaching these issues from a strategic perspective, so that they can build their organizations around diverse cultures. And you can make these things conditional.

By insisting on and fueling collective action, the VC and PE industries can create real momentum for sustained systemic change. Says **Tim McLoughlin**, Partner of Cofounders Capital:



MORE INVESTMENTS IN UNDERREPRESENTED FOUNDERS MEAN MORE SUCCESSFUL EXITS FOR UNDERREPRESENTED FOUNDERS, WHICH MEANS MORE FOLKS IN THE INVESTOR POOL, *whether that's as angel investors, working with venture capital firms, or holding more board seats, which ultimately leads to a bigger network. And I'm hoping that there's an evolution that way, where we kind of close the gap.*

The time to act is now. Adds **Chris Daum**:



We can't sit on the sidelines on this and go about our normal, benign practices: It will make us complicit in failing to move society, our industries, our communities, and more importantly, our firm and ourselves forward in this area. I am not interested in checking a box, writing a check, or putting window dressing on something and saying, 'There we did it.' I don't want the momentum that we've built as a response to these tragedies to fade into the distant memory of our firm or any of our employees.

Karen LeVert, Venture Partner of Pappas Capital, agrees: "George Floyd's death can't be in vain."



PILLAR #1: GAIN ACCESS TO BETTER IDEAS, INNOVATION, AND PROBLEM-SOLVING

VC and PE leaders and startup accelerators realize that they need to extend their outreach and build wider networks to access new and different ideas in non-traditional locations. For example, “gener8tor is targeting underserved cities such as Cheyenne, Wyoming; Pensacola, Florida; Beloit, Wisconsin; and Fort Wayne, Indiana,” says **Nathan Acevedo**, Project Manager for the startup accelerator. The goal is to provide founders in these cities with access to resources that are typically reserved for startups in leading technology centers like Silicon Valley and help them unlock new ways to innovate.

Lauren Usher, gBETA Social Impact Managing Director of gener8tor, says:



When you have founders who are from backgrounds that are different from the founders that we’re typically seeing, they’re tapping into problems that other people aren’t thinking about. They know these problems the best because they’ve had lived experiences, and they have deep expertise in this area.

Our interviewees say that expanding networks to gain access to new ideas is common sense. According to

Lister Delgado:



Diversity brings breadth of thinking, when different perspectives come together, and new ideas come into the fold. And so, diversity is not just understanding a particular customer better, it’s about thinking about innovation with a much broader perspective, whether that’s product innovation or business models. Diversity touches everything.

Chris Heivly agrees. Chris Heivly has worn multiple hats as co-founder of MapQuest; venture partner; and a leader of startup accelerators, The Startup Factory, and most recently, Techstars, where he is Senior Vice President of Ecosystem Development. He says:



There is nobody in the world who, if you lined up 100 first-time, first-year entrepreneurs with their first idea, could figure out how to pick winners. So, to me, that skill does not exist. In other words, as an early-stage investor, you should try to cast a wide, wide, wide net to talk to lots of different founders.

Founders shouldn’t wait to be introduced to these networks, cautions **Karen LeVert**, but work to build their own instead. As an African-American female entrepreneur who is making the transition to venture capitalist in the agriculture technology industry, **Karen LeVert** has made a point of strategically volunteering for key associations. Over time, she has leveraged these assignments, alongside her cumulative professional achievements, to gain multiple board of director positions for nonprofits and trade associations. By being an entrepreneur she was able to meet and build a relationship with the venture capitalist Art Pappas. Now, Pappas is helping her launch her first VC fund. “I know I’m capable, but the odds are stacked against first-time fund managers and when you add gender and race to the mix I didn’t want to take any chances. Also, it made sense to learn as much as I could from Pappas Capital, a top-quartile-performing life sciences venture fund,” **Karen LeVert** says.

PILLAR #2: INCREASE ACCESS TO DEAL FLOW TO EXTEND THE INVESTMENT THESIS

To date, there have been limited interactions among VC and PE leaders and underrepresented founders, resulting in missed opportunities to improve VC/PE deal flow and access to capital for diverse founders.

For example, our interviewees said that it is easy to stereotype Black-owned firms as lifestyle businesses⁵ and Latinx ones as landscaping firms,⁶ never taking a deeper look into what those emerging founders and communities actually offer. However, “I think in the end, the problem is one of access. I think that’s the biggest issue we still need to deal with and address,” says **Lister Delgado**.

Concurs **Keith Daniel**, Managing Partner of Resilient Ventures:



Historically, our communities have bootstrapped and have made \$1 out of 15 cents, as Tupac would say. I think the concern is when you need to scale, and you need, you know, a half million or a million or maybe two million to really get to that next level, but you don't have a friends and family network around the start. So, you need investors who are willing to make that investment and take on a level of risk, but also bring the networks to support the success level that white founders tend to have by default.

The VCs we spoke with said that the omission hasn't been malicious but is based on either the “intrinsic rules” or decision-making shortcuts that VCs tend to make, such as investing in entrepreneurs who attended top schools⁷ or tapping their existing networks for new deals. This is an example of an unconscious bias known as affinity bias where people favor others who are similar to themselves to reduce risk, speed results, or accomplish other goals.

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=

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To increase deal flow, these VCs acknowledge that they need to expand their networks and intentionally recruit underserved founders or even create channels of their own. **Lauren Usher** says that VCs sometimes talk about a “pipeline problem, as if Black founders aren’t out there or aren’t able to be found. And really, they’re there.”

Lister Delgado agrees:



So, if I can get out of my way and seek sources of deal flow outside of these established networks, then I am going to get deal flow that is unique and provides access to different opportunities than others are typically looking at. And I see that as an opportunity for me to get better deals in front of entrepreneurs who are not being exposed to other investors like me. So competitively, I am probably going to do better, because I am investing in a broader set of opportunities.

Chris Heivly says that it’s not that difficult for VCs to build more expansive and diverse networks, even if they begin with just one or two people. If each person shares their personal network with just two more people, connections will grow rapidly. Says **Chris Heivly**:



Within three or four rounds of this, it’s almost like the Kevin Bacon game. You’re going to be connected with 50 to 100 people who are not in your network and outside of your comfort zone. And the next thing you know, you’ve created a much more diverse network which should yield a much more diverse deal flow.

PILLAR #3: BUILD DEI INTO ORGANIZATIONAL CULTURE

What can VC and PE leaders do right now to promote DEI, and are their own firms really the best place to start? Many industry reports have highlighted the lack of diversity in VC and PE firms, with the implicit message that change should start within.

While this lack of diversity is certainly true, most industry research doesn't tell the full story, says **Tim McLoughlin**, Partner at Cofounders Capital. Small VC and PE firms have just a handful of decision-makers and can go years without hiring. In addition, becoming a VC or PE leader requires significant expertise and experience, meaning it's harder to open the door for non-traditional hires.

However, there are other ways that VC and PE leaders can work to make the industry more diverse. One is to train and mentor the next generation of VC and PE decision-makers. That's why Cofounders Capital is recruiting diverse candidates from a broader set of business schools for its internship programs.

WITH EARLY EXPOSURE TO VC AND PE INVESTING, DIVERSE STUDENTS ARE MORE LIKELY TO GET THE ASSOCIATE POSITIONS THAT ARE ESSENTIAL TO BUILDING A CAREER IN THE INDUSTRY.

If dozens of other firms follow suit, VC and PE leaders would add more diverse decision-makers to their ranks over time. VC and PE leaders should recruit students from Historically Black Colleges and Universities (HBCUs); Black, Latinx, and LGBTQ+ business school associations; and other groups with diverse membership.

Firms that are building funds from the ground have greater flexibility. **Karen LeVert**, who is currently creating her first VC fund, is deliberately stacking her leadership team with diverse talent, right from the start. **Karen LeVert** views establishing a diverse core team as a competitive advantage, saying:



My fund hasn't even launched yet, but I have already had a number of female and minority founders approach me. I think they see someone like them, and so they're more open to talk to me. I think that we're going to get an opportunity to invest in companies that others don't see, because the other firms don't look approachable. Because of this, I feel like we're going to have a great pipeline of deal flow.



Regardless of size, partner background, or hiring pace, VC and PE leaders can still make an impact right now by prioritizing DEI at portfolio companies and helping founders build DEI into their organizational culture, says **Tim McLoughlin**. He adds:

“ *I try to start with things that we can do at a higher velocity. So that might be hiring within a portfolio company versus actually making an investment. Certainly, our portfolio companies make more hires every year than we make investments. So, at the management level, how are we making sure our founders aren't hiring people that look and sound just like they do? And that provides more opportunities at the C-level within our companies and management teams, and you can get more diverse and different ideas that are coming from the company up to the board.*

Startups need this type of help, says **Brandon McCarty**, CEO of CureMint, a dental procurement platform that is funded by Cofounders Capital. As a tech leader, he is focused on running and growing his business and quickly realized that, without careful consideration, DEI could be an area of weakness. To address this concern, he teamed up with The Diversity Movement to create an actionable DEI strategy. He says:

“ *It's a lot easier to set the foundation for what right is or what you want something to be versus just going and then having to retrain. It's a lot easier to establish that culture around eight to 12 people and set the baseline and then begin to add people on top of it, versus manage people who might not respect or want those types of things. And then when you're at 50 people, you need to go back and re-evaluate because you're having retention problems and hiring issues. I think it's actually more cost-effective when you tackle it at our size than when you're at 50 people.*

Creating a diverse culture at startups is crucial for long-term success, says **Brandon McCarty**. Employees typically work long hours at startups; want to build careers at purpose-driven companies; and seek to participate in cultures that have flat hierarchies, fast decision-making processes, and equitable opportunities for all.

SAYS BRANDON MCCARTY: IF YOU HAVE THAT CULTURE THAT SOMEBODY ELSE DOESN'T, IT ALLOWS YOU TO ATTRACT TOP TALENT, WHICH MEANS THAT YOU HAVE BETTER PEOPLE, RESULTING IN A BETTER BUSINESS.

PILLAR #4: STRENGTHEN BRAND THROUGH DEI PRACTICES

VC AND PE LEADERS HAVE THE OPPORTUNITY TO LEAD ON THE NEW BUSINESS IMPERATIVE OF DEI BY CREATING COMPANIES OR OPENING FUNDS THAT ARE DEDICATED SOLELY TO UNDERSERVED FOUNDERS.

Most prominently, SoftBank Group has created the Opportunity Fund, a new \$100 million venture fund for outstanding Black, Latinx, and Native American founders.⁸ Salesforce has opened a second Impact Fund with \$100 million to invest in startups with a socially conscious mission.⁹ Similarly, Andreessen Horowitz launched the Talent x Opportunity Fund (TxO) for non-traditional entrepreneurs with \$2.2M in donations.¹⁰

In North Carolina, **Keith Daniel** and **Tom Droege** of Resilient Ventures have raised \$10 million to focus exclusively on funding African-American founders. Funds like these are becoming increasingly common as investors prioritize DEI and seek to support underserved founders and markets.

However, many VC and PE leaders may not have that option, as they are committed to an investment thesis and budget for multiple years. Despite this, they can still strengthen their brand through DEI efforts by expanding networks, prioritizing underrepresented founders for investments, and helping portfolio companies build diverse workforces and leadership teams, says **Tim McLoughlin**. He adds:



When we make investments, we're also selling ourselves. It's not just 'Here's our money.' It's why someone should take Cofounders Capital money over other money that they have available to them. Oftentimes, the best deals have multiple investors that are trying to get money. And it's not always deal terms that are the differentiator. So, how can we show our companies that we support the DEI initiatives that they want to have in the company?

For example, VC and PE leaders can allocate monthly funds for DEI initiatives that startups can tap on an ongoing basis, says **Tim McLoughlin**. They can also connect startup leaders with experts in their network. For instance, in one powerful moment, when **Brandon McCarty** reached out for help with a DEI-related issue, **Tim McLoughlin** connected him with **Donald Thompson**, CEO and Co-Founder of The Diversity Movement, to help thoughtfully consider DEI issues and begin building a DEI strategy at CureMint.

PILLAR #5: OUTPERFORM FINANCIALLY IN THE MARKETPLACE



VC and PE leaders are well aware that diverse firms outperform in the market. Research has demonstrated that firms which show diverse representation at all levels are more innovative and profitable. Consider this business case:

- **Women:** Female VCs hold just 10% of VC and PE senior positions.¹¹ However, gender-balanced teams have higher returns, with a 20% higher net internal rate of return (IRR).¹² Meanwhile, Fortune 100 companies that had the highest ratio of female leadership generated 53% higher returns on equity.¹³
- **Diverse investment teams:** An analysis of more than 2,400 investment teams at asset management firms found that the diverse teams out-performed non-diverse teams by 20 basis points a year on average.¹⁴
- **Diverse workforces:** Companies in the top quartiles for racial and ethnic diversity are 35% more likely to generate higher-than-average financial returns.¹⁵
- **Management teams:** Companies that reported above-average diversity on their management teams also reported innovation revenue that outpaced peers with fewer diverse leaders — 45% of total revenue versus just 26%.¹⁶
- **Boards of directors:** Portfolio companies that have boards with two or more diverse members reported earnings growth that was 12% higher than their less-diverse peers.¹⁷

These results are impressive and persuasive. Nevertheless, there is much ground to make up. Across financial services, in particular, entry-level positions have some measure of heterogeneity that diminishes significantly when observing the lack of diversity in well-paid management positions.

WHILE WHITE MEN MORE THAN DOUBLE THEIR REPRESENTATION FROM THE ENTRY LEVEL TO THE C-SUITE, WOMEN OF COLOR FACE THE SHARPEST DROP-OFF BY A SHOCKING 90%. MCKINSEY CITES ABOVE-AVERAGE ATTRITION RATES AND BELOW-AVERAGE PROMOTION RATES AS TWO REASONS WHY.¹⁸

In addition, being an “only,” such as being the only Latinx partner at a VC, the only Black VP at a startup, or the only transgender member of a software company, brings its own stresses and challenges.

In a magazine interview, **Keith Daniel** said that being singled out as an African-American VC is problematic for him because it highlights the lack of opportunity for other Black men and women, including high net-worth individuals who might want to play in the VC space.¹⁹ For **Karen LeVert**, being an “only” means she is continually mindful of her words and actions because “I feel the impression I leave is not always just about me but can also be for others who look like me. I want to make sure I continue to open doors for those coming behind me.”



Summary



If you're a VC or PE leader who has been galvanized by the events of 2020 and wants to do more, there's good news. As a general partner, you wield power, capital, and resources to drive sustainable change, and your organizations are uniquely positioned for the task as they are innovative, nimble, and resourceful.

In addition, there are more investors than ever who want to invest in diverse founders, streamlining your path to raising capital for this purpose. And if you're a startup founder, you'll likely find a receptive ear when you talk to investors about how to build a diverse workforce and leadership team. You'll also find it easier to attract, hire, develop, and retain the team you need to grow and thrive in the modern technology-enabled marketplace.

HERE ARE FIVE KEY TAKEAWAYS TO CONSIDER:

- 1 The wheels of DEI are in motion and picking up speed:** The VC and PE industries will face increased pressure to make DEI a priority. High-net-worth and institutional investors will prioritize DEI in their investment strategies, selecting VC and PE leaders who demonstrate commitment to investing in diverse founders. Diverse founders will choose to work with investors who open up networks, capital, and other resources to them. And over time, the media and public will honor and reward those firms that share their DEI values with brand loyalty, greater engagement, and increased profits.
- 2 Modern organizations are building DEI into their DNA from the start:** As Brandon McCarty said, it is a lot easier to build a successful DEI culture from the ground up than it will ever be to reverse-engineer it. Startups and small VC and PE firms have the perfect opportunity to grow a strong DEI culture while simultaneously promoting DEI metrics and efforts to attract and retain more diverse talent. Diverse professionals will increasingly choose the VC and PE firms and startups that offer equitable career opportunities and an accessible leadership progression track, as well as a workforce where they feel safe, seen, and respected by everyone.

- 3** **DEI will increasingly become part of your organization's brand perception:** The VC and PE firms that choose to move early will quickly outposition other organizations. They'll build larger networks, gain earlier access to new ideas, and increase deal flow in a market that demands incredible agility, innovation, and speed. These firms will be able to stand out in the market by building stronger, higher performing teams that are able to outflank competitors, meet customer needs, and seize and maximize new opportunities better than anyone else.
- 4** **It's no longer acceptable to exclude diverse talent from your leadership team:** If startups don't have the diverse talent pipeline to fill senior management and C-suite roles, it's time to analyze internal processes to understand why. Similarly, VC and PE firms should look to build more diverse intern and associate pools, ensuring that these individuals have equitable opportunities to gain experience, build expertise, and advance into more senior leadership roles. This will enable organizations to improve decision-making and spot opportunities that would otherwise go unnoticed. They also need to make sure that they promote fairly to avoid excluding talented individuals from critical decision-making roles, which lowers morale, perpetuates inequality, and contributes to staff departures. In short, having a diverse leadership team and a diverse talent pipeline will make your firm stronger at all levels.
- 5** **Organizations must make a continual commitment to building DEI capabilities:** Building a DEI strategy is much like establishing any other business imperative or developing an investment thesis. Careful attention must be paid to how leaders attract and interact with key stakeholders, including limited partners (LPs), team members, and portfolio companies. Intentional moves to limit bias in recruiting and developing talent will lead to improved diversity and inclusive leadership practices, which leads in turn to better business outcomes and a unique value proposition that will be difficult to match. The answer to success in the PE and VC realm has always been about building a strong team. An emphasis on DEI lends an additional advantage that is not just based on doing the right thing, but also on doing things right.

The Diversity Movement is committed to helping all leaders build a more diverse, equitable, and inclusive culture where all people can thrive. To help VC and PE firms operationalize these insights, we have also developed a companion piece, *The Change Path: A Roadmap for Creating a Diverse, Equitable, and Inclusive Venture Capital and Private Equity Industry*, available Spring 2021.

[Request a copy of the roadmap today.](#)

To join a conversation on DEI and venture capital, [join our community portal](#).

ENDNOTES

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ABOUT THE DIVERSITY MOVEMENT

The Diversity Movement is a tech-enabled, data-driven diversity, equity, and inclusion firm that guides organizations beyond compliance-based thinking to enable business transformation. Companies with diverse teams that are fully engaged in decision-making and execution are more innovative, more profitable, and more productive. Learn how to put the power of diversity, equity, and inclusion to work for your business at thediversitymovement.com.

ABOUT DONALD THOMPSON

With two decades of experience growing and leading firms, Donald Thompson is a thought leader on goal achievement, influencing company culture, and driving exponential growth. Donald is a Certified Diversity Executive (CDE), co-founder of The Diversity Movement, and CEO of Walk West, a digital marketing firm led by more than 70% women and/or African Americans and recognized by *Inc.* magazine as the one of the fastest growing companies in the US for 2018, 2019, and 2020. In addition, Donald serves on the boards for Vidant Medical Center, Raleigh Chamber, TowneBank Raleigh, and several other organizations in the fields of technology, marketing, sports, and entertainment. He is a mentor for Google's Black Founders Entrepreneurs Exchange, a weekly contributor to WRAL TechWire, and has written for multiple publications including Entrepreneur.com and CNBC.com. Donald has published his own eBooks on decision making and diversity in the workplace. To learn more, visit donaldthompson.com.

ABOUT KURT MERRIWEATHER

As VP, Products at The Diversity Movement and a Certified Diversity Executive (CDE), Kurt is an accomplished product strategist and marketing executive with a passion for helping leaders and organizations identify and implement growth strategies. Before co-founding The Diversity Movement, Kurt was VP of Strategy and Transformation at Walk West where he was responsible for leading the consulting and strategy practice and developing new business concepts and ventures. His approach to advising clients and developing strategy blends a unique combination of creative thinking and data analysis. With over 20 years of experience, Kurt has worked for global brands like Discovery, AOL, and Procter & Gamble, where he developed technology products and solutions, created go-to-market strategies, led multidisciplinary teams to spinout new ventures, and received a patent for developing a streaming media application.