



Black & Brown Founders

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INTRODUCTION

As the pandemic continued on into 2021, we noticed a growing sentiment from many within Black and/or Latinx communities:

The vitality of our businesses should not depend on society's response to trauma.

A successful business cannot singularly address economic disparities, structural issues, or racist policies. Real change cannot be a one-and-done opportunity to assuage guilt or a sense of complicity.

WHAT THE SUPPORT OF OUR BUSINESSES CAN BE IS A WAY TO...

...enjoy quality products and services.

...value diverse perspectives and approaches to solutions.

...build community and partnerships.

...establish an investment pipeline of talented, intra- and entrepreneurs.

The characteristics that make us entrepreneurs “different” also tend to influence our approach to problem-solving. It is our mission-driven work that moves folks to support the communities we serve and the coalition we belong to. As we've said before: if we start building tech from truly diverse perspectives, then the world can develop the best solutions for the communities that need them most.



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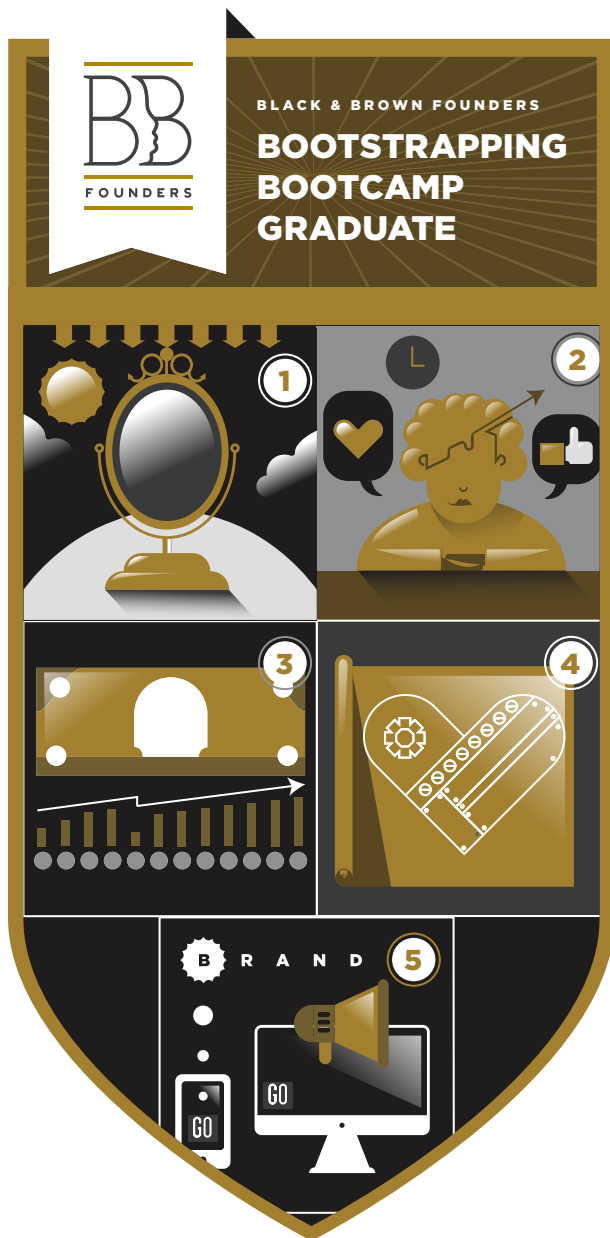


BOOTSTRAPPING BOOTCAMP

Bootstrapping Bootcamp

In 2019 we launched our pilot Bootstrapping Bootcamp program to help folks go from “Concept to Coins” in 10 weeks.

The first iteration was followed by the self-paced course in 2020 right as the pandemic shifted life as we’ve known it. In 2021, as we worked to analyze opportunities for growth and deeper impact, some trends emerged that ultimately helped us to gain a better understanding about who (and how) we serve.



GEOGRAPHIC DIVERSITY:

Our initial focus was on the number of folks we attracted and enrolled; that quickly shifted to their locations and geo-specific needs. Whether they were in rural, suburban, or urban areas across the United States; three countries in Africa; or two in Latin America, our ‘campers were ready to bootstrap and solve the problems faced by their respective communities, governments, or industries.

EDUCATION & SKILLSETS:

The range of educational and professional backgrounds in our 2021 cohort spans the spectrum. They include:

- A Ph.D. candidate looking to leverage their expertise and specialty by starting a business
- Engineers who have tech skills but have never started a business
- A trades specialist creating IoT devices
- Professionals in the medical field creating solutions to the problems they’ve observed
- Folks who have been laid off and turned a side gig into an income generator
- The owner of a travel business who has had to reimagine how to generate revenue due to the pandemic’s impact on travel

Bootstrapping Bootcamp

Thanks to the support of Perkins Coie LLP, our participants accessed the legal knowledge needed to strategically plan, structure, and build or grow their business concept.

It was through workshops and 1:1 sessions in particular that we saw the opportunities for growth. Our curriculum is comprehensive and effective; we amplified its impact by expanding the window of time for interactions on a more consistent basis—specifically more 1:1 and group coaching sessions. We're looking forward to increasing our capacity via strong partnerships and an expansion of team members. We are growing and helping our 'campers to do the same with their businesses.

Over the last three years, the Bootstrapping Bootcamp has enabled us to observe a cyclical nature of entrepreneurship for our community. We know that the ability to work on your business full-time is a luxury for most folks.

The 'camp has also provided a low-stakes opportunity for a critical shift in perspective to occur following the knowledge provided. It is not uncommon for a 'camper to realize that an idea may not be a business but instead better suited as another type of entity (ex: a nonprofit organization). In some cases, the realization is something that many founders, especially Black and Latinx founders, know all too well: entrepreneurship is not for everyone. In situations such as this, our 'campers are still able to benefit from the education, community, and access we provide as they map their next steps, applying what they know for where they now want to go.

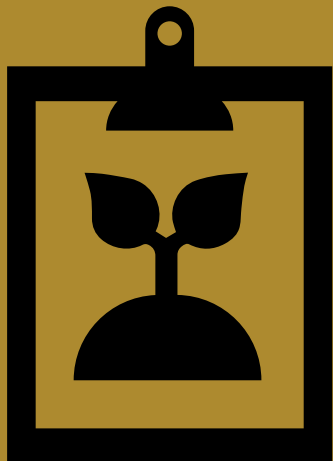
Entrepreneurship is
not for everyone.



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GERMINATE FUND

Germinate Fund

The profitability of our founders is our main goal; that doesn't mean they wouldn't benefit from a financial boost, especially during the pandemic. Cue the Germinate Fund. Thanks to Inclusive Capital Collective (ICC), six Bootstrapping Bootcamp graduates received checks between \$2,500 and \$5,000.

In June 2021, the Inclusive Capital Collective (ICC) awarded a total of \$250,000 to six BIPOC-Led and one Ally-in-Action member organizations through a piloted regrants facility. This grant opportunity was a privilege of membership in the Zebras Unite Cooperative, which is incubating the ICC as a future

stand-alone, co-operative-owned entity. There were no restrictions to this grant and it supports the purpose of the Inclusive Capital Collective which is to overcome systemic racism through equitable access to capital.

IN 2022, OUR GOAL IS TO ENSURE THE GERMINATE FUND REMAINS A RESOURCE AND FIRST CHECK FOR 10 ENTREPRENEURS IN OUR BOOTSTRAPPING BOOTCAMP.



I'm so grateful to be a part of the Black & Brown Founders community and to be a Bootstrapping bootcamper."

—CHRISTINE SAFFOLD, CHAMA CAPITAL



I've been able to accomplish a couple [of] milestones: building my prototype for my application and...finishing my business plan."

—LERONE SAVAGE, SOONFORWARD



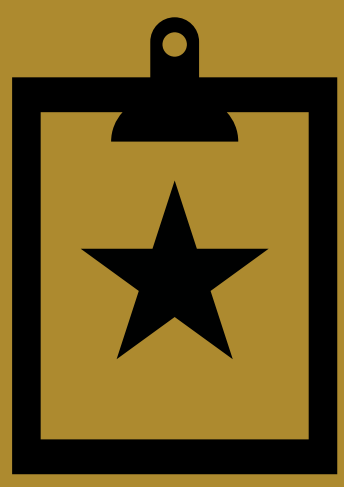
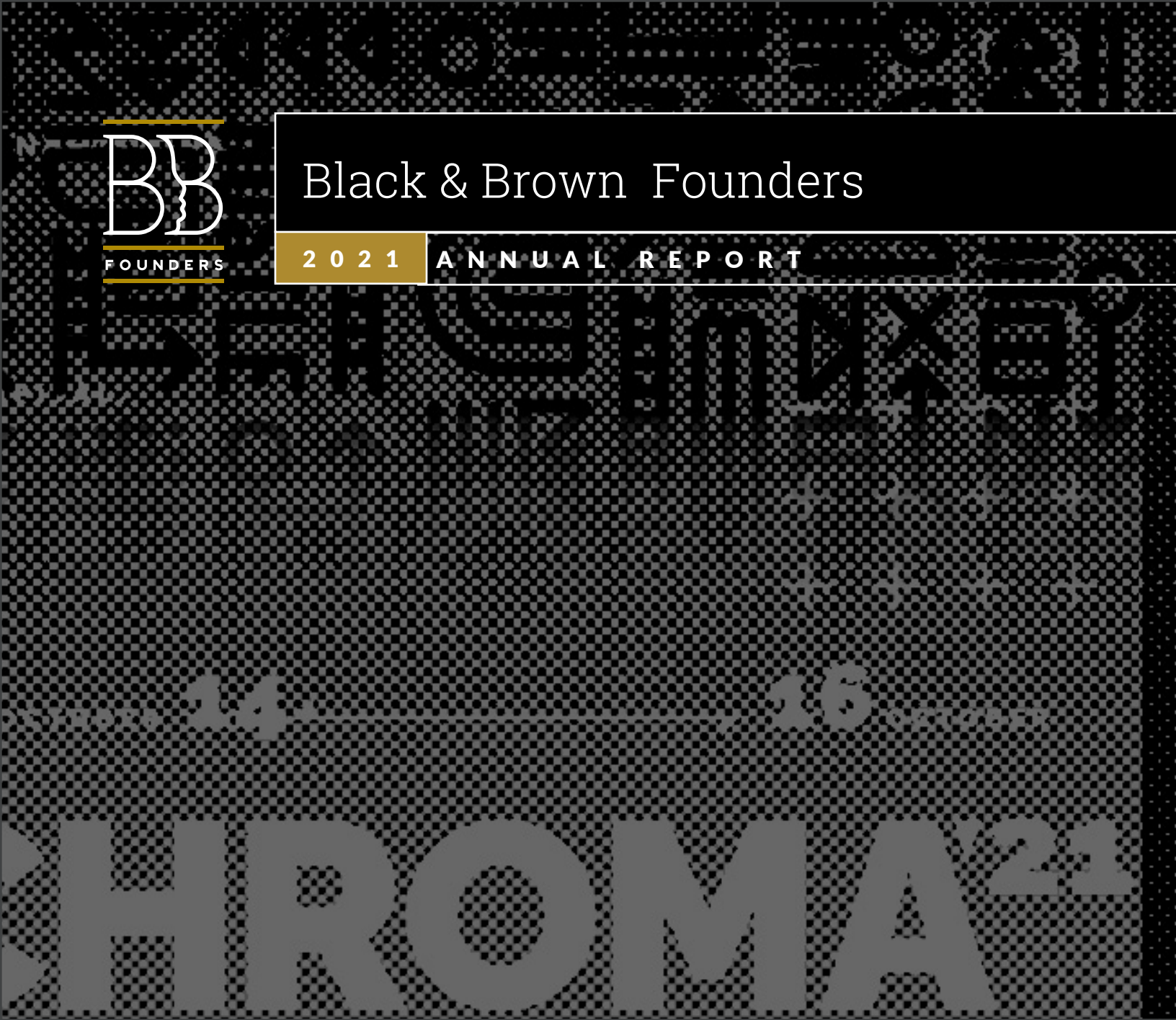
Our company has been very much affected by the pandemic. There's a travel component and, of course, when the country shut down it affected the company. So, this grant is coming at a critical time and we want to thank you for that."

— DR. GREGORY CANILLAS, SOUL2SOUL



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EVENTS

Events

In 2017, Black & Brown Founders launched with two events that were essentially workshops designed to provide Black and Latinx founders with information and actionable tactics for tech entrepreneurship.

That has remained a top priority and ethos of ours: keep all presentations, workshops, and panels actionable. Inspiration and aspiration are important but learning the business principles and skills are critical keys to growing as a tech entrepreneur. Black & Brown Founders is proud to create content that is both educational and engaging.

Like most of the world, 2020 was the first year we presented events exclusively online. In 2021, as we collectively continued to navigate and reimagine, Black & Brown Founders remained committed to prioritizing the health and safety of both our communities and our team. We were in great company and collaborated with folks who, like us, value entrepreneurs' leadership and lived experiences.



SUPPLY + DEMAND

Tiffanie Stanard, founder and CEO of Stimulus, curated Supply + Demand, a series supported by Davis Wright Tremaine LLP's Project W in collaboration with BBF. Supply + Demand helps founders of consumer packaged goods companies navigate supply chain issues, discuss industry trends and optimize sustainability in their supply chain. Tiffanie moderated three conversations with 10 entrepreneurs who provided first-hand experiences and industry-specific insights.



DOLPHIN TANK®

We also collaborated with Springboard Enterprises' Dolphin Tank to present a series of four pitch sessions throughout the year showcasing Black and Latinx female founders building companies that are changing our future. The Dolphin Tank sessions focused on the future of work and education, food and sustainability, retail and e-commerce, as well as health and wellness.

Events

CHROMA

Last but not least, 2021 marked the second year that we presented CHROMA, a virtual event series and online community created to spotlight the Black and Latinx genius that is often unrepresented on tech conference stages.

OUR 2021 CONFERENCE + COMMUNITY GOALS WERE TO:

- Amplify voices from various regions to share lessons and strategies that help founders grow or scale their businesses
- Gain deeper understanding of the challenges and advantages of mobility as a Black and Latinx founder in various tech ecosystems
- Ensure that diverse investors and founders have access to the emerging opportunities (and communities) around startup capital
- Test a mutualistic model for tech entrepreneur support organizations that encourages shared prosperity and collaboration

Attendees learned from 24 speakers who tackled subjects such as sales, VC fundraising, financing, creating partnerships, building equity, and branding. We also engaged the arts and entertainment community by presenting a curated music set and welcoming our first CHROMA Poet-in-Residence, Roberto German.

A special thanks to our CHROMA 2021 partners: Hey Summit, Perkins Coie LLP, and M12 (Microsoft's Venture Fund).

SPECIAL THANKS





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FUNDERS AND DONOR REPORTS

Funders and Donors Report

The sustainability and expansion of work was possible because of the financial support, and confidence provided by our funders and donors.

We are grateful to have ongoing support from folks who know our mission and work are critical to the building of a more equitable future. Consequently, our founders have and will continue to launch and build tech businesses with modest resources.

We are grateful for the continued corporate support of M12, Microsoft's Black and African American Partner Growth Initiative, and Perkins Coie LLP. They have gone beyond the call of financial giving and made invaluable connections with our Bootstrapping Bootcamp graduates.

The most profound impact our organization experienced in recent history was an increase in individual giving. It's because of this, that we identify those who made the decision to give not as donors but Game Changers. Thanks to their support, we have been able to compensate the time, expertise, and commitment of so many who are tied to our mission and our founders' success.

BY THE NUMBERS

ONE-TIME DONORS

134

RECURRING DONORS

215

NEW DONORS

108



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Thank You!