

"Towards Understanding the Persistence of **Tech Founders** (Entrepreneurs) *of Color*"

...and Maybe Even Working Towards a
Framework to Teach and Nurture it

Kapor Center for Social Impact

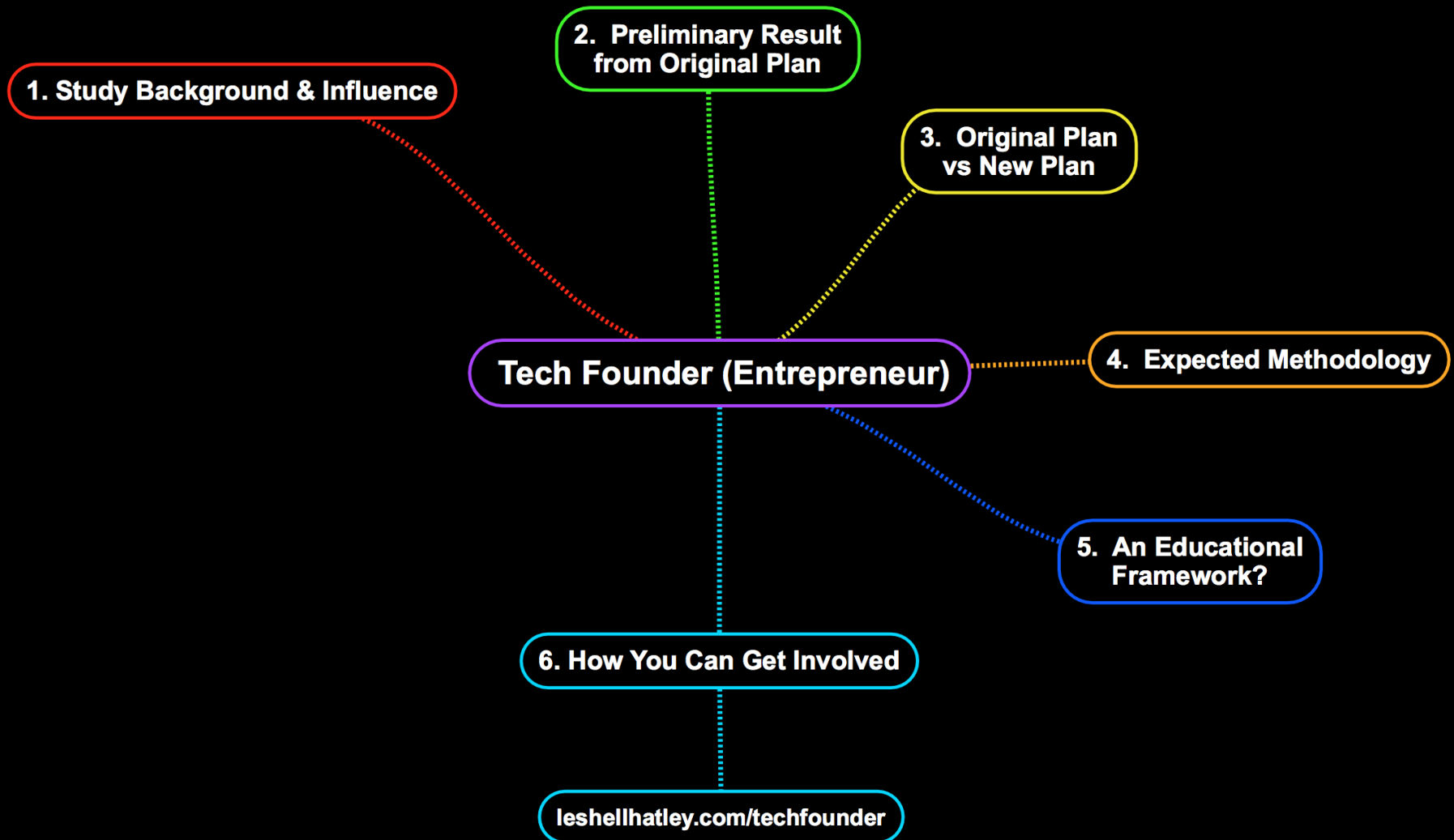
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“Entrepreneurship, understood broadly, is heterogeneous, blooming, messy, and a sometimes glorious social tool that is widely available. It is not just a pursuit of heroic “Silicon Valley” entrepreneurs, but it can produce heroes of many kinds: of their own lives, families, communities, and myriad other contexts.”

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Welter, F., Baker, T., Audretsch, D. B., & Gartner, W. B. (2017, May)

Study: Talk Agenda



Study: By the Numbers (2016)

- 550,000 startups each month
- Demographics:
 - 60% White
 - 20% Latino
 - 9% African-American
 - 6% Asian
 - 4% Other
 - 60% headed by Men
 - 40% headed by Women
- Interesting Facts:
 - Most only stay open one year or less
 - African-American women are fast growing demographic

Study: Background

- **Entrepreneurial Education:** (Mwasalwiba, 2010)
- Know What – What is entrepreneurship?
- Know How – How to start a venture...
- Few share: (Middleton and Babson, 2013)
- Know Why - what happens when you learn what it takes for you to engage in the process
 - Why do this?
 - Why am I doing this?
 - Why should I continue doing this?
 - *Personal Sense-Making!*

Study: Background

- **Know Why** (what happens during):
 - Form Identity
 - Establish Legitimacy
 - Ponder & Develop Attitudes and Values
 - Develop Personally and Socially
 - Learn from Context
 - **GRIT? Persistence?**
 - **Passion? ...is it enough?**

Study: General Findings

- Courses in **Know What** and **Know How** **DO NOT** positively *impact increases* the entrepreneurial endeavors of people of color.

Study: Influence

- I am a **Tech Entrepreneur**. (20 years)
- I am *becoming* a **Tech Founder**.
- I am a **Researcher**.
- I am an **Educator**.
- I collaborate with many of each of these.

**HOW CAN WE INCREASE THE NUMBER OF TECH
FOUNDERS OF COLOR?**

Study: Thus Far...

- Original Study

1. Juxtopia Urban Innovation and Cooperative Entrepreneurship (JUICE™) Program (18)
2. TEDCO Minority Business Pre-Seed Fund (Pilot)
, specifically with its first few round of winners (6)

- Both in the Maryland
- NOTE: I am a participant in both programs.

Study: Thus Far...

- **Why Tech Entrepreneurship?**

1. *“I don’t want to have to work for anyone.”*

- *“I’m smart, I want to try my idea.”*

2. *“To make more money.”*

3. *“I don’t want to be stuck making other people a bunch of money, who don’t even appreciate me.”*

- *“I’m smart, I want to try my idea.”*

Study: Thus Far...

- **To Venture or Not To Venture:**
 - **Just want to make product, try idea**
 - **Not sure of venture capital (VC)**
 - What it is... What it entails... If it is desired...
 - **Satisfied with producing and selling**
 - Perhaps this is the extent of entrepreneurial knowledge
 - **Too many (more) hurdles when going for VC**
 - NOTE: *This is becoming a Tech Founder!*
 - (PRIOR) **EVALUATION of Valuation, Marketing, Sales, Team, Business Model, Ability to Scale, and so on...**

Study: Thus Far...

- **SUPPORT-SYSTEM IS EXTREMELY IMPORTANT!**
- **...WHETHER YOU SEEK VC OR NOT!**

BECAUSE (KNOW WHY):

- Form Identity
- Establish Legitimacy
- Ponder & Develop Attitudes and Values
- Develop Personally and Socially
- Learn from Context
- GRIT? Persistence?
- Passion? ...is it enough?

Study: Thus Far...

- Women are:
 - Selected most often*
 - Follow through most often
 - Have most (progression) successes
- Next Steps:
 - Share more qualitative data/stories
 - Understand the above on a larger scale and why!

Study: Next Steps

- **NEW STUDY & EXPECTED METHODOLOGY:**
 - **Focus Groups (Multiple Iterations)**
 - Men
 - Women
 - Both
 - White Males?
 - **National Survey**
 - Everyone!
 - ...With as much qualitative characteristics as possible

Study: Educational Framework?

Thoughts Towards an Educational Framework:

- Q1: Entrepreneurial Trajectory/Pipeline?
 - Where/When is it expected entrepreneurship beginning?
 - When should you begin learning (WHAT, HOW, WHY)?
 - Where is the expected end?
- Q2: How/When does this align up with our traditional educational framework?
- Q3: What are the general required reasoning abilities? Are these already taught in another context?
- Q4: Are we looking at the same source/sentiment of many other educational and resource disparities? If so, how can this change?
- Q5: Who should be involved?

Study: Educational Framework?



Could this explanation present an interesting jumping off point to consider?

Study: Educational Framework?

Thoughts Towards an Educational Framework:

- Q1: Entrepreneurial Trajectory/Pipeline?
 - Where/When is it expected entrepreneurship beginning?
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- Q4: Are we looking at the same source/sentiment of many other educational and resource disparities? If so, how can this change?
- Q5: Who should be involved?

Study: Get Involved

<http://www.leshellhatley.com/techfounder>

Study: Thank You!

