

Supporting Underrepresented Founders

Founding a startup is challenging, but even more so when the founders are women or people of color. They receive just a fraction of venture capital funds, [with female-only founders receiving 2.7%, and Black and Latinx women netting just 0.64%†](#). The root causes of this dearth of access to capital are many, including systemic (gender and racial bias) and cultural/social (women are less likely to ask for funding than men). [Envision](#), a virtual accelerator program, is working to combat these ills.

Envisions' goal is to "diversify the entrepreneurship and venture world by providing grant funding, hands-on workshops, resources, mentorship, and individualized support for those who are working on a company." Founded by and for underrepresented students (specifically womxn and people of color), Envision works to create opportunity and provide non-dilutive funding to student startups. Envision primarily works with emerging companies focused on providing solutions to persistent social problems through technology. Recently launched in early 2020 during the COVID-19 pandemic, Envision Accelerator is an example of necessity and creativity breeding innovation and social impact.

[Bridging Innovation](#) partners with innovation programs that foster diversity in solving problems and this opportunity also aligns with MITRE's new Social Justice Platform creating and scaling equitable, sustainable solutions that bring positive change for a more just society. One focus area of the platform is Social Innovation, and part of this is a focus on economic equity – providing access and opportunity to historically underrepresented groups – and a key component of our effort is connecting underfunded innovators to opportunities in the government, private, and other sectors.

Underrepresented founders often draw on their lived experiences and problems they have witnessed in their lives and communities to create solutions that meet the needs of people, especially where market innovation/solutions fail to do so adequately. These solutions created by grassroots community-led movements or by mission-driven entrepreneurs, like the founders in Envision accelerator, can be extremely impactful when properly incubated, accelerated, and funded.

A number of startups offering compelling solutions are already engaged with Envision:

- [Justice Text](#) seeks fair outcomes in criminal trials through management of audiovisual evidence.
- [Mindstand](#) is a technology that helps leaders identify implicit bias.
- [Caesar Sustainability](#) is a cloud-based software application to digitize and centralize the data collection process for sustainability reporting that enables companies to efficiently generate sustainability data sets that are accurate, timely, and defensible.
- [Wellnest](#) - joyful journaling app that increases mindfulness by prioritizing user experience, voice, and insights.
- [Forage](#) - The US government provides over \$70B in EBT (e.g., food stamps) per year that has 10X'd during COVID. 2020 brought the largest consumer stipend in US history and online shopping has 30X'd this year. There is a huge gap for over 40 million (and growing) Americans on food stamps and who cannot shop online due to lack of payment options. Forage is modernizing government payment infrastructure and has already closed the fourth largest retailer in New York State and 8th overall in the US.

Click [here](#) for the current Envision portfolio.

Our new partnership with Envision is just beginning. We are excited to be mentoring startups by sharing our deep technical and domain knowledge and unique lab resources, as well as pointers to other resources, such as funding from government programs, that will accelerate their solutions. We are leveraging MITRE's [Innovation Toolkit](#) to help them discover new markets or other applications for their solutions. Our goal is to lower the barriers to entry, so all innovators have access to the necessary resources to take their innovative ideas from concept to reality.

† Project Diana, <https://www.projectdiane.com/>

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