



WWW.DIVINC.ORG

@WeAreDivInc



Annual Report

FY 2020-2021

MISSION

We are on a mission to generate social and economic equity through entrepreneurship.

VISION

We envision an authentically diverse and equitable world where social and economic disparities no longer exist.

CORE VALUES

Live the Mission

Live the Mission. Equity is Our Compass: We are all about intentional decision-making rooted in our shared vision of a more just world. We live it out in everything we do.

Stronger United

Empathy is Our Strength: We aim for more collaboration, less competition. Transparency, empathy & grace are how we get there. We are stronger united.

Relentless Innovation

Innovation is Our Passion: We aren't just problem solvers, we are problem optimizers. Challenges open the door for innovation, so we welcome them with open arms.

Courageous Ownership

Courage in Our Leaders: Each person has the ability to affect change. We encourage everyone to take ownership of their space and be fearless in their leadership.



A Letter from the CEO

Looking Back, Leaping Forward

When DivInc launched back in 2016, our goal was to remove the barriers that inhibit underrepresented tech founders from fully and freely participating in the innovation economy. Our focus came down to one word - access! Access to knowledge, networks, and capital were the keys to founder success.

DivInc's mission is to generate social and economic equity through entrepreneurship by supporting early-stage founders to build investable companies. This is a really heavy lift when you are talking about creating real systemic change within our institutions and our society.

"We've done some incredible work in our first 5 years. There is so much more work to be done. Just think what kind of impact we can make if we go from 100 founders completing our accelerator program every five years to 100 founders per year completing the program. We have a path to help us get there."

PRESTON JAMES
DIVINC CEO & CO-FOUNDER

PRESTON JAMES, DIVINC CEO

A Letter from the CEO | Looking Back, Leaping Forward

When we imagined DivInc, we knew we had something we believed in, but what we didn't know was if the world would see it, embrace it and support it. Then, you all came into our lives. It's a wonderful thing to successfully bring your vision to fruition. But it is a special kind of miracle to find other people who believe in your vision too and are willing to pour themselves into it.

Every founder, mentor, partner, volunteer, team member, community supporter, and friend served as part of the foundation on which we built this organization. Thank you.

We've done some incredible work in our first 5 years. There is so much more work to be done. Just think what kind of impact we can make if we go from 100 founders completing our accelerator program every five years to 100 founders per year completing the program. We have a path to help us get there. The strong execution of our 3-year strategic plan will enable us to continue our growth regionally and nationally.

2022-2024 Strategic Goals

These goals are the bridge between where we are and where we want to be. They are the building blocks we will use to sure up our foundation so we can step into our future confidently.

Strategic Goal #1: Clear Impact.

Use key metrics aligned with our mission to track and report the impact of our core programming and initiatives.

Strategic Goal #2: Ready for Growth.

Build the infrastructure, development program, and people capacity to achieve our long-term goals.

Strategic Plan Goal #3: World-Class Board.

Recruit board members of varying expertise and background to build a team that exemplifies best practices and can confidently bring forth our vision.

Strategic Goal #4: Bring Funding Online.

Employ new financial support for program participants and funding opportunities for alumni and underrepresented founders.

Strategic Goal #5: Lead on Issues.

Establish DivInc as a thought leader and issue advocate. We will set a tone, shape the conversation, and give a consistent, increasingly national voice to the challenges facing the communities we serve.



2020-2021 DIVINC TEAM

PRESTON L. JAMES II
CO-FOUNDER | CEO

MONICA MORALES
VP | DIRECTOR OF DEVELOPMENT

BROOKE TURNER
PROGRAM DIRECTOR

ASHLEY DEWALT
MANAGING DIRECTOR | HOUSTON

JOY HUTTON
PROGRAM DIRECTOR | HOUSTON

MUHAMMAD SHABAZZ
MARKETING MANAGER

2020-2021 BOARD OF DIRECTORS

JOSH JONES-DILWORTH | BOARD CHAIR

MONIQUE MALEY | BOARD VICE CHAIR

EZINNE OJI UDEZUE | TREASURER

DANA CALLENDER | DIRECTOR & CO-FOUNDER

DAN GRAHAM | DIRECTOR

JULIE OLIVER | DIRECTOR

BLANCA LESMES | DIRECTOR

KATE WILLIAMS | DIRECTOR

JUAN THURMAN | DIRECTOR

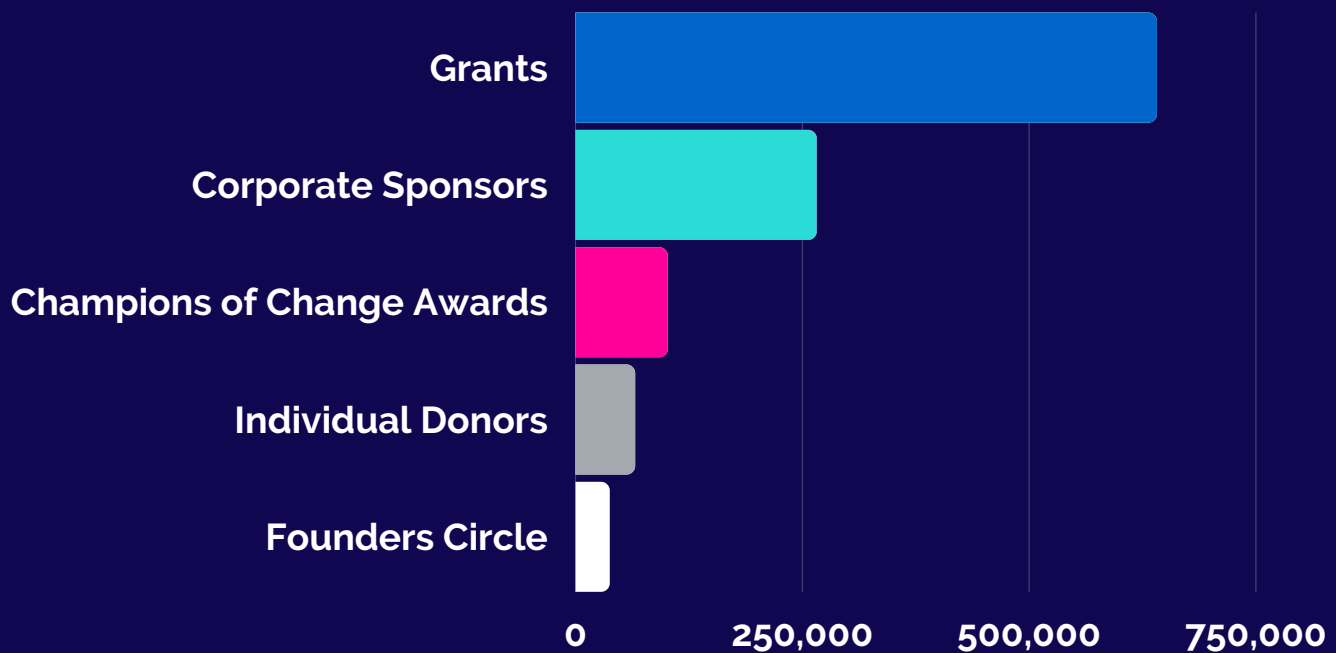
KELLI MASON | DIRECTOR



FINANCIAL SUSTAINABILITY

DivInc achieves financial sustainability through generous contributions from Corporate sponsors, partners, and individual doors. Sponsors and donors support the mission of DivInc by funding DivInc's programs and events. **In FY 2020-21, DivInc raised a \$1,106,438.**

FY 2020-21 FUNDRAISING



70%

PROGRAM EXPENSES RATIO

The program expense ratio measures the percentage of expenses that a nonprofit organization is spending on its core mission.

30%

ADMINISTRATION EXPENSES RATIO

The administrative expense ratio measures the percentage of an organization's expenses that are being allocated to administrative costs.

PROGRAMS & EVENTS FUNDED:

- Two 12-Week Accelerator Programs
- Year-Round Alumni Program
- Quarterly Startup Sistas Programming
- Quarterly Community Networking
- Champions of Change Awards

DIVINC PROGRAMMING

As of June 2020, DivInc has helped 100 diverse founders launch 73 companies.

Core Accelerator Program

Through our 12-week accelerator, we help underrepresented founders accomplish in 3 months what would usually take 2 years to achieve on their own. By removing systemic barriers, they gain access to community, capital, and core entrepreneurship competencies/best practices that help them build high-growth companies.



Portfolio Program

Our work goes beyond just launching companies. When you think DivInc, think "family." With 100 incredible founders now having completed the DivInc accelerator, we must continue to support their growth and ensure they thrive as executive leaders. Our alumni become some of our most valuable mentors and DivInc supporters, too! They're innovators who we want all our following cohorts to learn from.

Community Events

Even with the world at a standstill due to the global pandemic, we continued to support our community. With COVID-19 shutdowns in place, we hosted 25 virtual events and community partnerships.

Through in-person and virtual Startup Sistahs programs, public workshops, panel discussions, and partner events, we served our founders and reached our audience across the country.

DIVINC PROGRAMMING

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Houston Expansion

DivInc launched its second location in Houston. supported by JPMorgan chase & co., the ion, and Verizon, DivInc doubled its programming capacity to help hundreds more startup founders. the first Houston accelerator cohort was completed in Spring 2021.

As part of the Houston expansion, DivInc forged a new partnership with mercury fund, an early-stage venture capital firm headquartered in Houston. this partnership helped DivInc empower and educate the first Houston cohort in spring 2021 by utilizing mercury's expertise through mentoring, guidance, and workshops.

Social Justice Innovation Launches

We were proud to announce our seventh cohort, welcoming eight innovative social justice companies to our first DivInc social justice innovation program supported by Appsumo, Kendra Scott, AdMixt, and Wild Basin Investments, with Capital Factory and Notley ventures continuing their commitment as partners with DivInc.

Grant Funding for Founders

Through a grant from title sponsor Verizon, each Spring 2021 cohort member received \$10k in non-dilutive seed funding.

"As part of our larger citizen Verizon responsible business plan, we're proud to partner with DivInc and other organizations that connect diverse technology entrepreneurs with crucial resources to develop innovative solutions and advance their businesses,"

- Carrie Hughes, Director of Corporate Social Responsibility at Verizon

2021 CHAMPIONS OF CHANGE

The 2021 event went virtual due to COVID-19 precautions, but that did not stop the love from our community. With their support, we raised \$100,500 for DivInc programming.



DivInc's annual signature fundraiser celebrates the unsung heroes who are leading the way for DEI in Austin. The Champions of Change Awards recognizes local individuals who not only hold diversity as a core value, they also "walk the walk" to make Austin a truly inclusive community.

2021 CHAMPIONS OF CHANGE HONOREES

EXECUTIVE OF THE YEAR

DERRICK CHUBS, PRESIDENT & CEO CENTRAL TEXAS FOOD BANK

DEI LEADER OF THE YEAR

FARAH MUSCADIN, DIRECTOR OF OFFICE OF POLICE OVERSIGHT, CITY OF AUSTIN

STUDENT OF THE YEAR

MICAL J. DIVINE, TEXAS STATE UNIVERSITY

CHAMPION OF THE YEAR

CHAKA AND QI DADA, FOUNDERS, ARTISTS RIDERS AGAINST THE STORM

INVESTOR OF THE YEAR

LOLITA TAUB, THE COMMUNITY FUND

RISING STAR OF THE YEAR

MADISON BUTLER, VP, PEOPLE + IMPACT AT GRAV

NONPROFIT LEADER OF THE YEAR

MEME STYLES, FOUNDER + PRESIDENT, MEASURE

PEOPLE'S CHOICE

NICOLE TAYLOR, DIRECTOR OF COMMUNITY, MURSION

2020-21 CORPORATE PARTNERS

\$250,000+

JPMorgan Chase
Bank of America
The Ion

\$100,000+

Verizon

\$25,000+

Wild Basin
Texas Capital Bank
RetailMeNot
Bumble
Dell Technologies

\$10,000+

Kendra Scott
Regions Bank
AppSumo
MSTC
Baker Botts
Atlassian
Rothschild Foundation

\$5,000+

Vela Wood
Indeed
BBVA
Cirrus Logic
Wilson Sonsini
Ujeni Foundation
Marin Software
Downtown Austin Alliance
adMixt
GLG

\$2.5K+

Articulate Persuasion
Next Coast Ventures
Moonshots Capital
Ecliptic Capital

2021 Champions of Change Sponsors

Wild Basin
Vela Wood
Retail Me Not
Indeed
Cirrus Logic
Dell Technologies
Baker Botts
Downtown Austin Alliance
Metro
Capital Factory
GLG
Articulate Persuasion
Wilson Sonsini
Capital City Innovation
Bumble

2020-21 FOUNDER CIRCLE

DivInc's Founders Circle is a network of passionate individuals committed to enhancing our innovation ecosystem by removing barriers to essential resources and opportunities for people of color and women entrepreneurs looking to build high growth startup companies. DivInc's Founders Circle Members help ensure sustainability for DivInc's programming and innovation through special initiatives.

David Altounian

Dan & Lisa Graham

Mark McClain

Robert Alvarez

Craig Harris

Rosa McCormick

Rajiv Bala

Wendy Howell

Ezinne Oji Udezue

Michael Barnes

Jacqueline Hughes

Julie Oliver

Michael Boyle

William "Whurley" Hurley

Lynda Rife

Kiwi Camara

Chris Hyams

David Rubin

Dennis Cavner

Preston & Kim James

Dan Ryan

Craig Cummings

Josh & Liz Jones-Dilworth

Jay B Saucedo

Ashwani Dhar

Jonathan Kaplan

Steven Smith

Hugh Forrest

Blanca Lesmes

Albert Swantner

Blake Garrett

Monique Maley

Liz Taishoff Sweigart

Steve Goldsmith

John Thornborrow