

Venture fund seeks to diversify tech startups



A non-profit based in Ohio, [JumpStart Inc](#) provides entrepreneurs with business support that includes access to capital and contacts for future growth. After several recent reports highlighted the gender and race homogeneity of both tech and venture capital industries, JumpStart Inc launched its Focus Fund specifically for women and ethnic minority entrepreneurs.

Several investors in the fund actively champion diversity in gender and ethnicity, as well as location and experiences, which is reflected in one of the key criteria for the funding. Organizations receiving investment must be based in Ohio or willing to relocate to the state.

With 78 percent of venture capital funds concentrated in California, New York, Massachusetts and Washington, DC, there is a vast geographic divide in the country and with it, considerable numbers of missed opportunities for innovation and advancement. Research has found that 97 percent of funded enterprises are run by white men.

The first call for Focus Fund business plans went out in January 2016, and JumpStart Inc received hundreds of applications. The company's goal is to invest all of the Focus Fund money within 36 months.

With platforms [linking local investors with local ventures](#) already available, and crowdfunding sites allowing [entrepreneurs and charities to raise funds together](#), how else could diversity be improved through location-specific investment?

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