

2023-2024 DivInc Impact Report

A Year of Resilience

DivInc

This past year we deepened our impact by expanding accelerators, launching initiatives that push genuine innovation, and strengthening the ecosystem fueling brilliant founders to thrive across important industries.

“

I am no longer
accepting the things
I cannot change.

I am changing the
things I cannot
accept.

—Angela Davis

Dear DivInc Community, Partners,
and Supporters,

As I reflect on this past year, I am filled with pride, gratitude, and urgency. Pride in the remarkable successes of our founders, who continue to defy the odds and create meaningful impact in their industries and communities. Gratitude for the partners and allies who stand with us in our mission to drive equity in entrepreneurship. And urgency because the work ahead remains more critical than ever—not just for underrepresented founders, but for the future of innovation itself.

In a time when diversity, equity, and inclusion are being challenged at unprecedented levels, our mission is more important now than it has ever been. The anti-DEI movement is real, and we recognize the efforts to dismantle progress. But let us be clear: DivInc is steadfast in our commitment to equity and inclusion. We will not waiver. We will continue to break down systemic barriers, create opportunities, and build a future where all entrepreneurs—regardless of race, gender, or background—have the resources they need to thrive. It is with fortitude that we stand firm in the face of opposition, knowing that our work is driving meaningful, lasting change.

This past year, we have deepened our impact by expanding our industry-focused accelerator programs, launching new initiatives that push the boundaries of inclusive innovation, and strengthening the ecosystem that fuels underrepresented entrepreneurs. Through our programming, mentorship, and community-building efforts, we have empowered countless founders to scale their ventures, attract investment, and create economic opportunities that extend beyond their businesses.

One of our most significant milestones last year has been the continued success of our Sports Tech Accelerator and the exploration of new industry verticals that will unlock even greater potential for underrepresented founders. Additionally, I'm extremely proud of launching the NextGen Startup Internship Program powered by Blackstone LaunchPad. This initiative provides underrepresented students with paid internship opportunities at startup companies within our portfolio, ensuring that the next generation of diverse innovators gains the experience and networks necessary to succeed in the professional world. I'm excited that we'll be adding the NBA Foundation as a new partner to scale the internship program in 2025.

Yet, we know that true change requires collective action. Our progress is made possible because of the foundation and corporate partners, mentors, investors and community advocates who believe in our mission and take action to support it. To our partners: your commitment fuels this movement. To our founders: your resilience, innovation, and leadership continue to feed our spirit and inspire us every day.

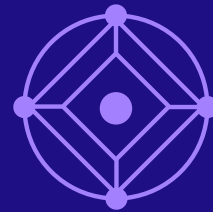
As we look ahead, we remain committed to scaling our impact, forging deeper partnerships, and standing firm in the face of opposition. Together, we are proving that investing in underrepresented founders is not just a matter of equity—it is a strategy for driving economic growth, wealth creation and innovation.

Thank you for being on this journey with us. The work continues, and we invite you to stand with us as we build a more inclusive and prosperous future. With lots a love and gratitude,

Preston L. James, II
CEO & Founder, DivInc



Where Different Journeys Meet Shared Goals



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

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.

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.

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.

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.

MEET THE DIVINC FAMILY

Leadership Team

Preston L. James II | Co-founder & CEO
Nina Nelms | Operations
Elisa Sepulveda | Business Development
Grace Lanni | Business Development
Ashley DeWalt | Programs | Houston
Simone Williams | Programs | Houston
Chastiny Brown | Programs
Oasha Zeigler | Marketing
Cherise Johnson | Marketing
Heather Buffo | Marketing
Kenny Ozuna | Finance
Dylan Ozuna | Finance
Catrina Martinez | Accounting

Board of Directors

2023-24:	2024-25:
Josh Jones-Dilworth	Preston James II
Preston James II	Juan Thurman
Brandon Middleton-Pratt	Kate Williams
Elisa Sepulveda	Chris Hyams
Heath Butler	Brandon Middleton-Pratt
Mark Phillip	Mercy Wakweika
Kate Williams	Kimball Smith
Mercy Wakweika	Mark Phillip
Juan Thurman	Steve Goldsmith
Rajiv Bala	Rajiv Bala
Steve Goldsmith	
Chris Hyams	

Programs



INTERNSHIP PROGRAM

Forging the Future

The inaugural Internship Program, launched in partnership between DivInc and Blackstone LaunchPad, was designed to connect emerging student talent from HBCUs and HSIs with innovative startup companies within our portfolio.

Over the course of 10 weeks, from June to August 2024, the program placed 30 student interns with 13 startup companies, igniting mutual growth and development for both the interns and founders.

ACCELERATOR PROGRAMS

Celebrating Wins

Transitioning from the pandemic, DivInc evolved from a place-based entrepreneur support organization to hybrid national organization, focusing on industry vertical accelerators. Our strategic decision to grow our programming from our hometown of Austin to Texas' largest metropolis proved to be a smart one. Since 2022, cohorts 10 to 14 benefited from hybrid programming between Houston and their home cities.



→ [View 2024 Demo Day Photos](#)

Internship 2024 Post-Program Report The Wins

For Founders

DivInc founders gain clarity and confidence in the hiring process, along with a stronger pipeline of qualified HBCU student applicants. By hosting internships through a dedicated DivInc space, founders can connect with top talent without competing against other employer partners on the platform.

For Students

Students benefit from a supportive, structured pathway into internships. International students receive help navigating paperwork and eligibility, while all applicants access professional development programming before interviews. Most importantly, DivInc internships are highlighted and more visible among HBCU students, ensuring greater access to meaningful opportunities.

For Partnerships and Donors

This program reflects DivInc's core mission: fueling economic growth by creating jobs, strengthening startups, and developing future leaders. Interns enter the workforce better prepared and positioned for long-term success, contributing to real economic mobility for overlooked talent. Partners and donors can see the reinvestment and ecosystem impact in real time, with both quantitative and qualitative outcomes that validate their support.



→ [View Internship 2025 Report](#)

Past Cohorts

Cohort 10, Spring '22 Sports Tech
Cohort 11, Fall '22 Women in Tech
Cohort 12, Spring '23 Clean Energy
Cohort 13, Fall '23 Web3 & AI for Social Impact
Cohort 14, Spring '24 Sports Tech

DivInc's Fall 2023 DWeb for Social Impact Accelerator supported social enterprise startups led by BIPOC and women founders developing global solutions that leverage DWeb and Web3 technologies; blockchains, crypto-assets, artificial intelligence, machine learning, augmented reality, and the metaverse to increase access and equity across any industry.

Listening, Learning, Building Together

The 2024 Sports Tech Accelerator was a tremendous success, bringing together an innovative cohort of ten startups pushing the boundaries of sports technology. We were especially proud to support four women-led portfolio companies, highlighting our commitment to fostering diversity and inclusion in the industry.

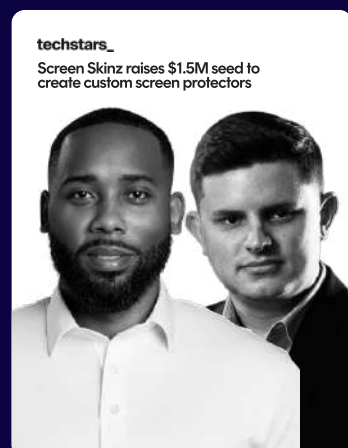
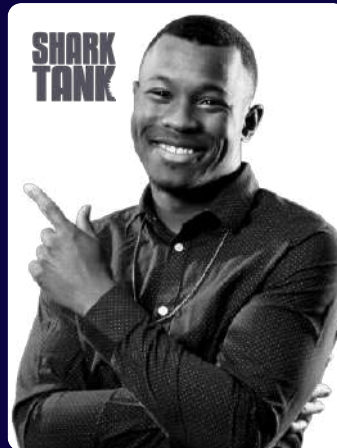
Through strategic mentorship, hands-on programming, and key industry connections, the cohort gained valuable insights and opportunities to accelerate their growth. We look forward to continuing to support these founders as they scale their ventures and drive impact in the sportstech space.

→ [View DWeb for Social Impact Fall 2023 Post-Program Report](#)

→ [View Sports Tech Accelerator Post-program Report](#)

DivInc

DivInc Alumni Wins



With each cohort accelerator, we are seeing more portfolio companies move to Seed Stage or Series A.

Since 2016, DivInc has worked tirelessly to broaden the startup ecosystem to encapsulate the real world around us. Our mission propels us to uncover new terrain, new opportunities, and new energy.

Lydia Simmons | Motherocity

Featured in Essence magazine for “Meet Three FemTech Founders Closing The Racial Health Gap For Black Women”
[Partnership with IBM](#) for Motherocity App development

Destin Bell Cardio

[Forbes 30 under 30](#)
[Deal from SharkTank](#)

Brianna Brazle | Culturelancer

[Howard University & PNC National Center for Entrepreneurship Southwestern Region at Texas Southern University for Winter 2025 PNC Mentor Entrepreneurship Program](#)
[Accepted into Northwestern Mutual Black Founder Accelerator](#)

Madison Long

Digital marketing startup Placed has acquired [Precursor Ventures-backed Clutch](#)

Yamini Sagar | Instarails

Recognized as one of the top 10 companies scaling to new heights via [Founder's Press](#)
[Won 25k at Atlanta Pitch Fest](#)

RaShaun Brown & Clay Canning

[ScreenSkinz raises \\$1.5M seed to create custom screen protectors](#)

Cynthia Asijie | Craftmerce

Accepted to [Techstars Los Angeles](#)

Community Engagement



DivInc 



Breaking Barriers Breakfast: Venture Houston Edition

Join the DivInc team for a casual breakfast and fireside chat with leaders in the Houston startup ecosystem.

Registration for Venture Houston required.



Cherise Luter
Marketing Director
DivInc



Ashley DeWalt
Managing Director | HTX
DivInc



Stephanie Tsuru
Co-Founder
SheSpace



Anisey Carlisle
Mark Cuban Companies



Preston James
DivInc



Elisa Sepulveda
Angel Ventures



Joey Womack
Goodie Nation



Nate Jones
Kapor Center Investment

And Still We Rise:

Galvanizing Black & Latinx Founders, VCs, & Ecosystem Builders

November 3 | 5:00 - 7:30pm

DivInc

TEN  LABS

 BLACK GIRL VENTURES

2023 Events Black Future House at SXSW

→ Empowering Women In Tech
March 9, 2023
Presented by Perkins Coie & Justworks!
Hosted by Brown Advisory!

Elisa Sepulveda (Moderator)
Partner at a Venture Capital firm

Amy Maldonado (Panelist)
Global Inclusion Programs Coordinator at Indeed

Janice Ta (Panelist)
IP Litigation Partner at Perkins Coie LLP

Meme Styles (Panelist)
Founder & President, MEASURE

Virginia Cumberbatch (Panelist)
Co-Founder, Rosa Rebellion
& Racial Justice Educator,
Virginia Cumberbatch LLC

→ Just Us
March 10, 2023
Hosted by DivInc

Preston James (Moderator)
CEO & Co-Founder, DivInc

Anita Roberts (Panelist)
Founding Partner, mvmnt ventures

Nicole Cardoza (Panelist)
CEO, Reclamation Ventures

Ethan Monreal-Jackson (Panelist)
Founder & General Partner,
Newtype Ventures

Jose Luis Silva (Panelist)
Co-Founder & Managing Partner,
Dux Capital

→ Equitech Texas
Welcome Breakfast
Inaugural event
Sponsored by DivInc 

→ PowerHer JP Morgan
October 2023

→ AuthenTECH
Women's Summit,
September 5th, 2023

→ Venture Houston
Brunch,
September 7th, 2023

→ And Still We Rise
at AfroTech,
November 3rd, 2023

EVENTS OVERVIEW

Community is the Backbone of DivInc

Founders need capital and practical business knowledge to grow, to be sure. But any successful founder will tell you their mentors, advisors, peers, and network were the most integral influences on their ability to weather the storms of entrepreneurship. Our community events aim to build this network of supportive peers, investors, and mentors in the broader communities we work in (namely, Austin and Houston). We want the startup ecosystem around underrepresented founders as a whole to flourish. When the community succeeds, our founders rise with it.

Bold Minds. Broad Visions.

In 2023 and 2024, DivInc focused on building community around entrepreneurship by providing opportunities for engagement and learning for founders of all backgrounds. From gathering hundreds at the large conferences like SXSW and AfroTech, to intimate networking events and panel discussions with locals in the heat of August, DivInc provides ample opportunities for founders to find their people.

DivInc

Community Engagement



2024 Events From the Ground Up

In 2024, we had the privilege of partnering with the Downtown Austin Alliance to host a series of events at DASA, the Downtown Austin Space Activation. The DASA program is transforming empty, underutilized spaces and turning them into a platform for social impact, community connectivity, and inclusive prosperity. Through supporting diverse artists, business owners, and more, downtown sustains its vibrancy and cultivates economic, social, and cultural benefits. DivInc was proud to bring the Austin startup community together to bring this space to life.

AUSTIN ALLIANCE

Juneteenth
June 19, 2024
→ [Event link](#)

AuthenTECH Austin
August 16, 2024
→ [Event link](#)

Celebrating Latinidad
September 17, 2024
→ [Event link](#)

Austin Tech Week
Case Studies in Closing Wealth Gaps
October 29, 2024

Dell Tech Lounge
October 30, 2024

Austin Tech Week
Case Studies in Closing Wealth Gaps
October 29, 2024

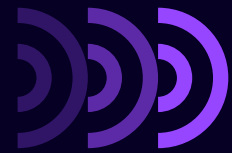
Dell Tech Lounge
October 30, 2024

Sports Tech Meetup featuring Fran Harris
October 31, 2024

AfroTech Houston
And Still We Rise - November 13, 2024
NBA Foundation event during AfroTech

→ Black in Tech Summit
at Capital Factory

→ Champions of Change,
March 2024



OVERVIEW

Continuing to Maximize Impact Across the Nation

This year has been another year of mounting pressure for nonprofits increased demand for services while operating under resource constraints. According to the Nonprofit Trend Report, fundraising surpassed staffing challenges for the first time in four years. Moreover, nearly half of all nonprofits report increased demand for their services, but only a third say their capacity and resources have increased to match those demands.

PROGRESS BEYOND THE PITCH

Commitment to our Mission

Despite ongoing resource challenges and reduced operational funding, DivInc remains committed to maximizing impact within available resources. Thanks to the kindness and generosity of our entire ecosystem, DivInc has been able to continue leading the way in empowering diverse founders and driving the innovation economy. We are proud to receive support through individual donations, contributions from corporate foundations and sponsors, as well as private and federal grants. This year has been another year of mounting pressure for nonprofits increased demand for services while operating under resource constraints. According to the Nonprofit Trend Report, fundraising surpassed staffing challenges for the first time in four years. Moreover, nearly half of all nonprofits report increased demand for their services, but only a third say their capacity and resources have increased to match those demands.

In 2024, DivInc, similar to most nonprofits and in accordance with the nonprofit's trends report, were impacted by a decrease in overall financial support.

This year, DivInc saw a 38% drop in total donations and program funding, due to a 93% decline in corporate giving and the completion of multiyear federal grants. To address this, we streamlined operations and shifted our business development strategy, resulting in a 79% increase in individual donor support and new contributions from private and corporate foundations.

However overall donations remained below our yearly average and far below our growing demand for services.

Loss of Funding

↓ 38%
Overall Support

↓ 100%
Federal Funding

↓ 93%
Corporate Funding

↑ 25%
Corporate Foundation Grant

↑ 79%
Individual Donations

↑ 100%
Private Foundation

Shifting Our Focus and Prioritizing our Ecosystem

Partnerships

Prospering Partnerships

Our work at DivInc is made possible through key partnerships with supporters who believe in our mission and work alongside us to cultivate talent fiercely innovating in an ever-changing tech ecosystem.

When we work with partners like you, we optimize economic growth opportunities for more communities and support visionary founders building a brighter future.

We extend our deepest gratitude to our Premier Partners who support our mission year round.

BANK OF AMERICA 

JPMORGAN CHASE & CO.

verizon[✓]

 mercury

 ion

Blackstone LaunchPad[®]

 **FOUNDATION**

DivInc

A Closing Note to Our Community

**As you have read through this report
we hope you have seen not only the
milestones we have achieved together
but also the deeper story.**

Dear DivInc Family,

As you have read through this report we hope you have seen not only the milestones we have achieved together but also the deeper story. It is the story of a resilient and determined community rewriting the future of entrepreneurship. The founders, students, partners, and allies highlighted in these pages are living proof of what is possible when equity and innovation go hand in hand.

Our work is not easy. The challenges we face are real and persistent. Yet as this past year has shown, when we come together with courage, creativity, and conviction we can dismantle barriers, lift new voices, and create legacies that last far beyond any one program or initiative.

At DivInc we know that inclusion is not a trend. It is a necessity for our economy, for our communities, and for the generations that follow. We also know that the path forward requires all of us. Every investment of time, talent, and resources fuels lift off for underrepresented innovators and strengthens the foundation of a more just and prosperous society.

We want to take a moment to extend our gratitude to our sponsors and partners whose support makes this work possible. Your investment and belief in our mission directly impact the founders and communities we serve. One of the most exciting developments has been our partnership with the NBA Foundation, which will help us expand our internship program and open even more doors for the next generation of diverse innovators.

As we look ahead, our commitment remains unwavering. We are excited to continue supporting founders and students through enhanced programming, stronger partnerships, and deeper community connections.

Together we will keep expanding opportunities, strengthening the ecosystem, and fueling a future where every innovator has the chance to thrive. Together we rise. Together we build. Together we will change the face of innovation.

With gratitude and resolve,

Preston L. James, II
CEO & Founder, DivInc



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