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REBUILDING AMERICA: NEW ORLEANS

## ELEVATING TALENT

Camelback Ventures is leveling the playing field for women and entrepreneurs of color.



2020 Camelback Fellows

**T**he word “entrepreneur” connotes passion, creativity, and perseverance. Yet despite that prestigious aura, not all entrepreneurs enjoy equal treatment. Women and people of color receive 2% or less in venture capital funds than their white male entrepreneurial peers, a deficit that forces them to do more with less. “It hinders their ability to run this race with folks who historically have an advantage,” says entrepreneur Aaron Walker.

This discrepancy inspired Walker to launch Camelback Ventures, a national accelerator that increases access to opportunities for women and entrepreneurs of color by investing in their ventures and leadership while advocating for fairness in funding.

“There’s talent everywhere,” Walker says. “Oftentimes, it’s just the circumstances you’re in that determine whether you have the opportunity to fulfill your potential.”

### Capital, Connections, Coaching

To tackle the entrepreneurial opportunity gap, Walker reflected

on his own experiences. He grew up in a community divided by zip codes, attended prestigious universities, taught in a public school, worked in corporate law and the nonprofit sector, and attempted two startups before Camelback. What he learned along the way is that people of color like himself were often hindered by lack of access to resources. For entrepreneurs, this translated into a need for capital, connections, and coaching — “the three C’s.”

Camelback’s strategy is to shore up the three C’s for women and people of color. Through its four-month Camelback Fellowship, it awards \$40,000 to entrepreneurs launching businesses in education or the social impact space, which it calls “conscious tech.” “We step in to be a resource so you don’t have to cash out your 401(k) or ask your parents to dip into their retirement,” Walker says.

Camelback also connects fellows

with investors and supporters—a step Walker says was critical to launching Camelback. For the duration of the program, fellows work closely with experienced coaches while also participating in Camelback’s community of entrepreneurs. “Being a founder and CEO is a lonely place, so we give our fellows a set of peers with whom they can identify from a demographic and aspirational standpoint,” Walker says.

Since its founding in 2015, Camelback has nurtured countless success stories. According to the data, its 94-plus fellows have outperformed their white male peers in revenue and hiring—yet they are still being outraised. This stubborn metric inspired Camelback’s team to tackle the issue head-on by launching its Capital Collaborative for philanthropists and impact investors to help them diversify their portfolios while encouraging more inclusive



Aaron Walker  
Founder and CEO

investment practices. This means addressing implicit biases that influence investor-entrepreneur conversations and reconsidering restrictions placed on funding. “There’s a deep bias in the system,” Walker says. “What needs to change are the conditions our entrepreneurs are working in.”

For Walker, closing systemic opportunity gaps and elevating new entrepreneurial leaders are deeply personal matters. “Generations before me didn’t have a choice when they woke up every morning—but I do,” he says. “I’m trying to make good on the sacrifices of those who came before me, and Camelback Ventures can’t do it alone.”

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