



SoGal Houston and baMa join forces to highlight diversity and empower minorities in the Houston Innovation ecosystem

[Houston / 8/10/2020] -[SoGal Foundation](#), a non-profit on a mission to close the diversity gap in entrepreneurship, and [baMa – Business Angel Minority Association](#), have signed a partnership to collaborate on different educational and promotional initiatives around entrepreneurship and early stage investment oriented to young female students.

Women received just 2.2% of venture capital funding in 2018 and less than .1% of funding has been allocated to black women since 2009. Additionally, only about 1% of venture-backed companies have a black founder or Latin founder (male or female). This gender and diversity inequality hinders significant economic growth, since 85% of consumer purchases are made by women, and startups with higher ethnic diversity tend to produce financial returns above their industry norm.

SoGal Foundation supports diverse founders and funders from underrepresented backgrounds by providing educational resources and connections to SoGal's global community in 40+ international chapters. SoGal Houston chapter strives to educate budding entrepreneurs and build a safe space for minorities and diverse founders to share their stories, struggles and wins.

“SoGal was born out of the need to put millennial and generation Z women front and center in entrepreneurship and VC globally,” said [Pocket Sun](#), Founder and Co-President of SoGal Foundation. “Women and other underrepresented founders are underestimated and undercapitalized, yet when provided with resources, network, and capital, female founders are statistically proven to outperform their male counterparts. There has been enough data, research, and education but too few actions and capital allocation. We just need to allocate capital to women and the rest will sort itself out.”

“Diversity plays an important role in early-stage investment decisions. The existing Business Angel associations are not diverse enough and this translates to a lack of pre-seed and seed angel investment in Minority-led startups”, “this partnership with SoGal will help us support future generations and introduce them to the investment ecosystem. We as an organization are committed to the next generation. By investing in the youth, we are investing in the future”, says Maria Maso, Founder and CEO of baMa.

About SoGal:

[SoGal Foundation](#) is the largest global platform for diverse entrepreneurs and investors with 40 chapters and 100,000+ members across 5 continents around the world. SoGal's 501(c)(3) non-profit mission is to close the diversity gap in entrepreneurship and investing. **Contact:** Sruti Ramaswamy, Chapter Lead, SoGal Foundation houston@iamsogal.com

About baMa:

Passionate about innovation, diversity, and inclusion business angel Minority association (baMa) bridges the investment gap in minority-led startups or startups by targeting minority-driven markets through diverse investments and education. **Contact:** Maria Maso, CEO; maria.maso@businessangelminorityassociation.com