



AN IMPACTFUL YEAR 2022

Amid a changing political and economic climate, 2022 has been a constant reminder that our mission to fight for racial justice in tech is needed now more than ever.

We have remained steadfast when it comes to mobilizing for racial justice and providing innovative solutions to create a level playing field in tech. Through our research, programs, and partnerships across the Kapor Foundation, investments in gap-closing startups with Kapor Capital, and taking a holistic approach to STEM/computer science education for underrepresented scholars and alumni with SMASH, the Kapor family of organizations has continued to lead efforts to build a more equitable tech sector, economy, and society for all.

We're proud to celebrate a year of impactful work.



KAPOR FOUNDATION

\$12M

Distributed \$12M in funding to 40+ organizations to expand racial equity in CS education, promote tech accountability, build a cadre of tech policy experts, invest in entrepreneurs of color, and support civic engagement and voter mobilization

1K+ EDUCATORS

Equipped over 1000 educators with training, tools, and resources to deliver equitable CS pedagogy and curriculum

17 VC FELLOWS

Hosted 17 Kapor Summer Venture Capital Fellows, the largest class to date

In 2022, the Foundation continued its work toward computer science (CS) equity, advancing DEIB in tech workplaces, and promoting systemic policy change. In collaboration with the NAACP, we published the State of Tech Diversity: The Black Tech Ecosystem report and co-authored Moving Towards a Vision of Equitable Computer Science with the CSTA and AiCE to examine the CS teacher landscape. During CSEdWeek, we launched a set of resources for teachers and school leaders to deliver equitable, culturally responsive computer science education.

To promote equitable alternative pathways to tech jobs, we launched the Equitable Tech Apprenticeship Toolkit, co-designed with Opportunity at Work and tech industry experts. In an effort to prepare Diversity, Equity, Inclusion, and Belonging leaders to impact organizational change in tech, we piloted our first-ever virtual DEIB Certificate program. And to fight for systemic change across the tech ecosystem, we launched the Equitable Tech Policy Initiative which outlined 9 tech policy priorities at the intersection of racial justice and tech policy and provided \$5M+ in grants to support national racial justice and tech organizations. In total, we provided grants totaling \$12M to organizations across the education and tech ecosystem, working to advance racial equity and inclusion.

We wrapped up the year by joining the STEMM Opportunity Alliance led by the White House Office of Science & Technology Policy to eliminate systemic barriers in STEMM.

IN THE NEWS



NAACP and Kapor Center
Release Report Illustrating How
the U.S. Tech Ecosystem Is Still
Failing Black Talent

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Exclusive:
New effort aims to craft
policy to diversify tech

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The Kapor Foundation
Launches Tech Apprenticeship
Equity Toolkit Designed with
Opportunity@Work

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2022 AN IMPACTFUL YEAR



Through Kapor Capital, we've continued to invest in early-stage startups that close gaps of access and expand economic opportunity. Under new leadership, Co-Managing Partners, Ulili Onovakpuri and Brian Dixon raised Fund III, our largest fund to date at \$126M with 50+ Limited Partners for the first time in Kapor Capital history. We're proud to be one of the largest Black-led funds in Venture Capital, deploying over \$19M in follow-on and new investments this year.

In 2022, we also released our Impact Report where we provide an in-depth look into our practices and methodology. We brought over 75 Kapor Capital founders and CEOs together for a day of networking and learning for our bi-annual Kapor Capital Founders' Summit and hosted 5 Kapor Summer Fellows, creating pathways for underrepresented individuals to enter the world of Venture Capital.



\$126M

Launched Fund III, Kapor Capital's largest fund to date

\$19M

Deployed in Total Capital in 2022

90%

of Fund III Founders identify as Underrepresented

45%

of Fund III Founders identify as Women

TOP 50

Kapor Capital made the Impact Assets 50 list (top Impact Firms of 2022)

PORTFOLIO HIGHLIGHTS

- Video-Based learning platform **Numerade** has served close to 100M students since its founding.
- Queer-owned and run neobank **Daylight** launched a first-of-its-kind financing platform to target the high costs of LGBTQ Family planning.
- Maternity Health Access Startup **Cayaba Care** secured a 12M series A round, served over 3,800 moms, secured a partnership with BCBS, and opened an in-person clinic.
- **HealthSherpa** has helped more than 9 Million people enroll in high-quality and affordable health plans. In 2022 alone, 3.4 million people (up 54% from last year) have enrolled, most of them finding a plan for \$6/month or less (72% lower than last year).
- Fintech star **TomoCredit** closed a \$22M series B, surpassing 60,000 cardholders.
- Sustainability startup **ChargerHelp** landed a partnership with Tesla servicing their California Charging Network, with over 35,000 locations.

IN THE NEWS



Kapor Capital, Black-Led VC Firm Focused On 'Impact,' Raises \$126 Million

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Kapor Capital, under new leadership, closes its largest fund to date

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Kapor Capital Raises \$126 Million to Invest in Underrepresented Founders

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2022 AN IMPACTFUL YEAR

SMASH =

At SMASH, we've continued to take a holistic approach with our scholars and alumni to address the root causes of why the underrepresentation of people of color in STEM persists. From SMASH Academy to SMASH Rising, Admit, Persist, and Career Catalyst, we've continued to SMASH barriers throughout 2022.



87%

of SMASH Seniors Committed to
Majoring in STEM

\$3.2M

SMASH Alumni Secured \$3.2M
in scholarships

400+

SMASH Rising placed 400+ alumni into
tech internships, with \$1.6M in wages
earned across 25+ industry-leading
tech partners

~1,800

Career Catalyst has reached ~1,800 youth during its
pilot phase

For the first time, SMASH Academic Year Program adopted a hybrid model serving 600+ scholars both virtually and in-person on various college campuses with 24 hours of intense computer science programming across 9 sites, including electives and workshops focused on STEM career exploration. SMASH Academy expanded its footprint in Atlanta launching on the campus of Spelman College and continued our biggest-yet long-term partnership with Raytheon Technologies.

Through our SMASH Rising partners including Meta, Autodesk, Canary Center at Stanford, Raytheon Technologies, and more, we've placed 400+ SMASH alumni into tech internships and jobs.

This fall, we launched Career Catalyst, a digital learning platform designed to provide information and inspiration to young people across the country to the expansive list of careers within STEM.

IN THE NEWS



New SMASH Program, Career Catalyst, Partners With Elite Gaming Live To Support Equitable Career Pathways in STEM

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Spelman College Teams Up With SMASH To Increase The Number Of WOC In STEM

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Spelman College Teams Up With SMASH to Promote Black Women in Technology

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As we face a new year, with continued national dialogues shaping the way we learn, work and coexist, the Kapor Foundation, Kapor Capital, and SMASH are doubling down on our work — creating a more inclusive technology sector for all.

In 2023, we look forward to impacting more lives, fighting for larger changes, and leveling the playing field for all in tech.

visit smash.org