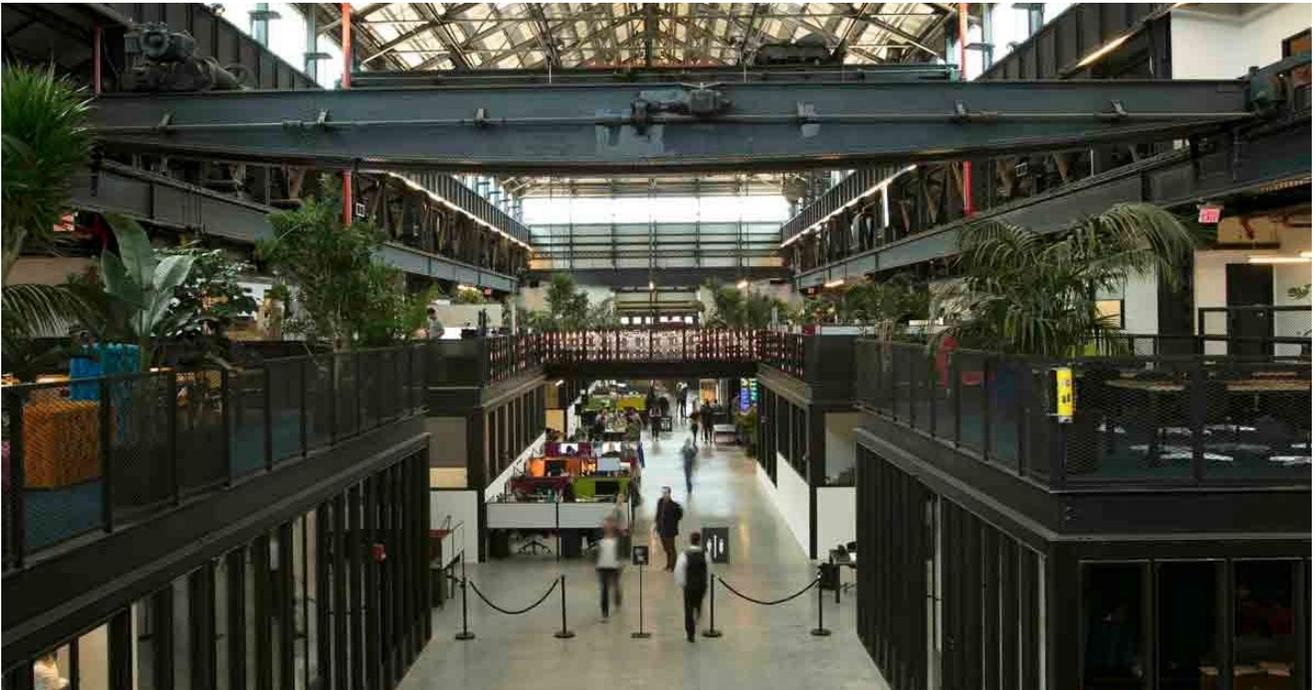


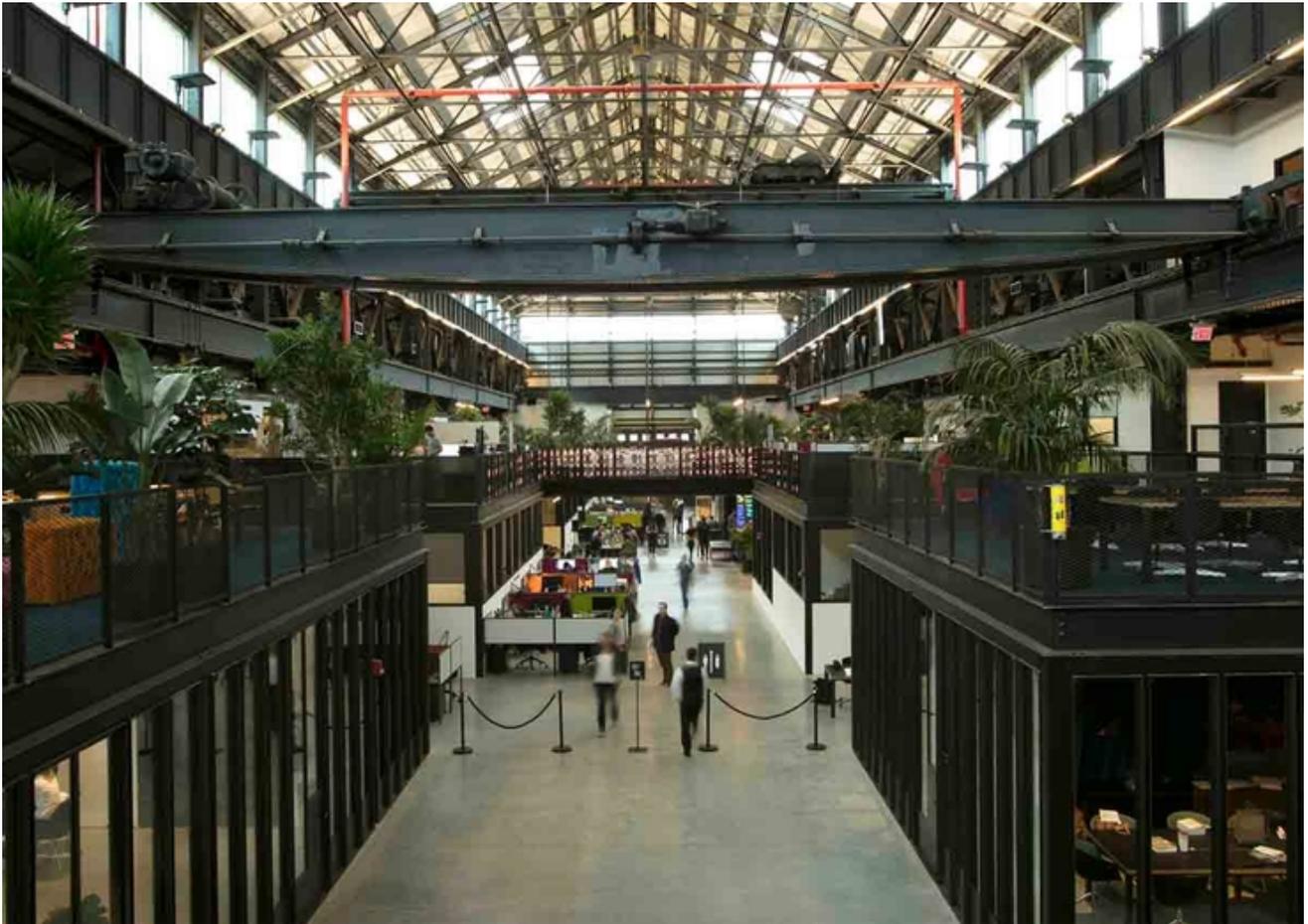
Fellowship programs target startup funding gap for women, people of color

 [crainsnewyork.com/technology/fellowship-programs-target-startup-funding-gap-women-people-color](https://www.crainsnewyork.com/technology/fellowship-programs-target-startup-funding-gap-women-people-color)

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Buck Ennis

Newlab

Despite recent gains, women and people of color still receive just a fraction of the venture-capital investment that powers technology startups.

A new public-private fellowship program hopes to connect underrepresented entrepreneurs to investment opportunities—part of a wider industry effort to address inequities in VC spending. The Founder Fellowship effort is jointly run by the city Economic Development Corp. and Newlab, a membership-based tech workspace at the Brooklyn Navy Yard.

The first class of eight fellows, selected from about 70 applicants, will receive a one-year Newlab membership as well as introductions to investors and mentorship programming. Newlab's 84,000-square-foot space includes coworking offices and access to 3D printing, an electronics lab and other prototyping equipment.

“This is offering everything that Newlab can do, for a cohort of startups that are still in an early stage,” said Shaina Horowitz, Newlab's vice president of products and programs.

Horowitz said the startups are mostly pre-seed, which means they have not raised any financing from institutional investors.

One of the startups in the first cohort is [Hydronomy](#), which has developed a solar-powered system for capturing drinking water from the atmosphere.

Co-founder Brittany Kendrick said the company started from a project during her master's study at the NYU Tandon School of Engineering.

The company's latest product was largely designed and fabricated in her father's garage in Jacksonville, Fla. That space was well-equipped, she said, but Newlab offers the type of prototyping equipment and mentorship that can help bring the product to market by the end of the year. Hydronomy previously had to pay and wait for outsourced water-testing results, for instance. Now a Newlab facility will allow the company to run tests on its own.



Hydronomy

Hydronomy CEO Brittany Kendrick and the company's solar-powered device for capturing drinking water from the atmosphere.

Kendrick said the company's mission is to provide an affordable source of clean water for governments and individual consumers.

“What bonds all of us in what we are doing is the understanding that water scarcity and insecurity is being faced on the brunt end by communities of color,” Kendrick said. “Because we are a startup that is entirely owned and originated from a group of people of color, and we come from these communities, we understand the importance that this is addressed.”

Also included in the first cohort is [The Drivers Cooperative](#), a ride-hailing challenger to Lyft and Uber that is owned by its drivers. Another company, [Farm to Flame Energy](#), specializes in converting recycled biomass, such as wood chips and sawdust, into electricity.

Focus on founders

The partnership with Newlab launched out of the EDC's Venture Access NYC program, which hopes to foster a more inclusive local startup investment environment. The EDC also has partnered with Midtown tech investment firm Company Ventures for the City Fellowship, a nine-month program to support women and people of color who have founded startups aimed at improving New Yorkers' quality of life.

The fellowships are part of a wider focus within the industry on who has access to funding. The murder of George Floyd by a Minneapolis police officer in 2020, and the global protest movement against systemic racism that followed, sparked conversations about equality within the technology industry.

Weeks before Eric Adams won New York's mayoral election in November, he met with startup founders in Chelsea participating in Google's Black Founders Fund, a startup accelerator program the tech giant launched as part of a series of racial justice commitments following Floyd's death.

I commend [@Google](#) for embracing Black-founded startups in and around our city, including some incredible entrepreneurs from Brooklyn like [@BlueStudios_io](#), [@COIOptimizer](#), [@TheLiftEdApp](#), [@uGeoApp](#), and [@WYLCommunity](#) as part of their commitment to corporate citizenship. pic.twitter.com/Ow2zWosgXA

— Eric Adams (@BKBoroHall) [October 13, 2021](#)

"We wanted to focus on helping founders get past hurdles they face in raising the first chunk of change needed to grow their business," said Danny Navarro, brand marketing leader at Google for Startups.

The fund has selected 126 founders across two cohorts to receive a \$100,000 cash grant, as well mentorship and business services such as Google online advertising. Startups in the first cohort of founders have already raised \$50 million in additional funding.

Google announced in the fall that it would launch the same cash grant through a Latino Founders Fund.