Founded in 2015 by Melinda French Gates, Pivotal Ventures expands opportunity and equality in the United States through high-impact investments, grants, partnerships, and advocacy. Our strategic investments in funds and early-stage companies aim to accelerate social progress by putting more capital in the hands of women and people of color, unlocking new market-based solutions to social problems, and demonstrating that historically under-resourced founders and investors deliver market returns.

Women, especially women of color, are chronically underrepresented across the VC ecosystem. While we are seeing progress toward gender equality, the pace is slow: Women still hold only 16% of decision-making roles at U.S.-based VC firms. This lack of diversity limits innovation.

As part of our work to expand women’s power and influence in the U.S., Pivotal is focused on putting more capital in the hands of women and people of color. To do this, we identify and support funds and companies with historically under-resourced founders and investors. We make indirect fund investments as a limited partner and direct investments into series A to C companies. 100% of the funds we invest in have a female general partner, and over 60% have at least one general partner of color.

Our work in this area is not traditional philanthropy. Unlike Pivotal’s philanthropic investments, these investments are intended to generate a profit as a signal to the wider investment ecosystem that investing with a diversity-first mindset generates meaningful returns.

We believe that an investment ecosystem that encompasses more perspectives will unlock market-based solutions to a range of social problems—from an outdated caregiving system to the lack of women in key areas like entrepreneurship and technology.

Our goal: disrupt the industry by proving that there is money to be made from investing in funds and companies led by women and people of color.

Read more about our approach to investing →

Visit pivotalventures.org/investing to learn more about this work, sign up for email updates, and follow us on social media.
OUR INVESTMENT STRATEGY

Through indirect fund investments and direct investments in series A to C companies, we’re creating both social and financial value. Important features of our approach include:

Investing Early
We are laying the groundwork by investing early in companies and funds led by women and people of color. By aiming to commit our capital in a first or second close, we help crowd other investors in.

Doing Our Research
We do thorough due diligence in novel ways to apply institutional rigor to our assessments of emerging fund managers. Although we take a diversity-first lens, we only invest in funds that meet a wide range of criteria indicating they are likely to generate meaningful returns.

Aligning with Core Focus Areas
We attract outside capital to companies and funds working in Pivotal’s focus areas, leading to market-based solutions for neglected social problems such as the caregiving crisis.

Building an Inclusive Process
We evaluate emerging managers and founders using an approach specifically designed to avoid replicating the unconscious biases that select against the very kinds of funds and funders we’re looking to prioritize.

FEATURED PARTNERS DRIVING IMPACT

**Fund Investments**

- MAGNIFY
  Investing in companies that will transform life, work and care for modern families.

- RE THINK IMPACT
  Investing in female and non-binary leaders using technology to solve the world’s biggest problems.

- CHINGONA VENTURES
  Investing in founders with unique backgrounds who focus on overlooked markets.

- CAKE VENTURES
  Investing in founders who are creating products for tomorrow’s internet users.

**Direct Investments**

- EV ELLEVEST
  Helping women build wealth so they can live the lives they want.

- TIA
  The new standard of care for women.

©2023 Pivotal Ventures, A Melinda French Gates Company