

## Video Segment 2: Meet the Venture Capitalist

### NOTE-TAKING GUIDE

By the end of the video, be able to explain Josh Kopelman's core argument:

***"I think when it comes to racial equity, the venture industry has been a laggard, not a leader."***

*"Research shows that the best way to mitigate biases is to be grounded in process and metrics, rather than just trusting your gut."*

**—JOSH KOPELMAN**

Provide details for how venture funds are working to improve their track record with Black founders and people of color in the following key ways:

1. Making the hire: \_\_\_\_\_

\_\_\_\_\_

2. Sending the wire: \_\_\_\_\_

\_\_\_\_\_

3. Building a bigger tent: \_\_\_\_\_

\_\_\_\_\_

Importance of the nonprofit Black Founders: \_\_\_\_\_

\_\_\_\_\_

According to Josh Kopelman, research shows that the best way to lessen biases is to be grounded in process and metrics. His firm First Round stresses three steps immediately after a founder makes the pitch:

1. \_\_\_\_\_

\_\_\_\_\_

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2. \_\_\_\_\_

3. \_\_\_\_\_

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[Partnership](#)

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**Bias:** An unbalanced weight for or against an idea or a person that often influences your decisions.

**Founder:** Someone who starts a new business.

**Market Landscape:** The full picture of the market a company is entering that helps it assess competitors and other factors to determine the scope of its opportunities in that market.

**Pitch Deck:** A brief presentation that provides an audience with a snapshot of your business plan. Entrepreneurs show pitch decks to venture capitalists in hopes of being funded.

**Racial Equity:** Being just, impartial and fair and providing equal opportunities across different races of people.

**Silicon Valley:** A region in northern California – some 40 miles south of San Francisco — known for its technology entrepreneurs and its ecosystem of innovation and financing.

**Unconscious Bias:** When people are guided by deeper beliefs about people or ideas that they might not know they even have.

**Venture Capitalist:** A venture capitalist, also called VC, invests capital in a company that has high growth prospects with the hope of a healthy return on that investment.

**Venture Firm:** A company involving venture capitalists that invests capital in companies with growth potential.

**Venture Industry:** The industry made up of venture firms and venture capitalists.

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[Learning to Be Color Brave: Understanding Unconscious Bias](#)