



FOR IMMEDIATE RELEASE  
June 16, 2020

Contact: Cassie Ann Kiggen  
Phone: 202-864-5923  
Email: [ckiggen@nvca.org](mailto:ckiggen@nvca.org)

## **NVCA Launches Nonprofit Venture Forward to Shape the Future of Venture Capital**

*Venture Forward will focus on industry advancement initiatives around diversity, education, research, and history, while NVCA continues to advocate on behalf of the venture industry*

**WASHINGTON, DC** – The National Venture Capital Association (NVCA) today launched Venture Forward, a 501(c)(3) non-profit to shape the future of venture capital and meet the growing needs of the venture capital (VC) industry that extend beyond public policy. Venture Forward will drive the human capital, culture, values, and narrative of venture capital, to promote a strong and inclusive community.

“The world is very different today than when NVCA was created in 1973. The policy needs of the venture community have increased and become more complex,” said Bobby Franklin, President and CEO of NVCA. “NVCA has expanded its advocacy efforts to meet those needs. Today we advocate on behalf of the entrepreneurial ecosystem on topics that range from tax policy, to immigration, foreign investment, capital markets and regulation, healthcare innovation and more. At the same time, the industry has asked NVCA to address a host of non-policy issues that have emerged as this asset class has matured and evolved. Through Venture Forward, we can better meet those needs and help the industry be the best version of itself.”

Venture Forward will lead several programs that were initially incubated under NVCA, building upon existing efforts and producing programs, resources, research, and events to support the industry’s health. Venture Forward’s work will revolve around four pillars:

- DE&I: Advancing a more diverse, equitable, and inclusive ecosystem;
- Education: Educating a new generation of VC investors to equip them with the tools to succeed, and informing the general public about the role of VC on the US economy;
- Research & Data: Conducting and sharing meaningful research on VC trends and impact; and
- History: Capturing the rich history of the industry and distilling its insights to shape the future.

“The venture ecosystem is at a critical crossroad. Over the last 50 years, this industry has produced tremendous innovation and economic success – but it has done so while systematically excluding the participation of women, people of color, and other underrepresented minorities.” said Maryam Haque, Executive Director of Venture Forward. “Through Venture Forward, we are keeping our foot on the gas pedal of industry advancement efforts, even as we weather the impacts of a global pandemic. While we honor and celebrate its past accomplishments, we will work to ensure that the VC industry takes honest account as we look to the future. We will support the community’s efforts to invest in itself, to reach its full potential as a place where all have the opportunity to thrive. The health and success of VC over the next 50 years depends on its focus on the human capital, culture, values, and narrative of VC today.”

“To help solve the world's biggest problems, we need to bring new voices to the table and develop a more representative ecosystem,” said Jennifer Friel Goldstein, Head of Business Development at Silicon Valley Bank, the Anchor Founding Partner of Venture Forward. “At SVB, we are grateful for the opportunity to collaborate with NVCA on this important initiative to help build a more diverse, equitable, and inclusive venture community.”

Venture Forward is structured as a public charity and supporting organization to NVCA. Both organizations will benefit from a cost-sharing structure, while expanding the capacity of each to focus on its specific missions. Venture Forward will focus its full attention on efforts that support the internal wellbeing of the VC community, while NVCA continues to focus its full attention on shaping public policy that is critical to the entrepreneurial ecosystem. By structurally separating its advocacy and industry advancement efforts, NVCA and Venture Forward are both better equipped to meet the needs of the venture community.

Venture Forward is funded through tax-deductible donations from individuals and organizations. Corporate Founding Donors include Silicon Valley Bank, Deloitte, and Gunderson Dettmer. More than 60 leaders in the venture community have committed their financial support to Venture Forward’s mission as individual Founding Donors.

The founding board of directors for Venture Forward consists of:

- Christy Chin (Draper Richards Kaplan Foundation), *Treasurer*
- Bobby Franklin (NVCA), *Chair*
- Jennifer Friel Goldstein (SVB)
- Charles Hudson (Precursor Ventures)
- Ray Leach (JumpStart), *Secretary*
- Kate Mitchell (Scale Venture Partners)
- Scott Sandell (NEA)

For more information about Venture Forward, please visit [ventureforward.org](https://ventureforward.org), and access Venture Forward's FAQ guide [here](#).

###

**About NVCA**

The National Venture Capital Association (NVCA) empowers the next generation of American companies that will fuel the economy of tomorrow. As the voice of the US venture capital and startup community, NVCA advocates for public policy that supports the American entrepreneurial ecosystem. Serving the venture community as the preeminent trade association, NVCA arms the venture community for success, serving as the leading resource for venture capital data, practical education, peer-led initiatives, and networking. For more information about NVCA, please visit [nvca.org](http://nvca.org).

**About Venture Forward**

Venture Forward drives the human capital, culture, values, and narrative of venture capital to promote a strong and inclusive community that will fuel the economy of tomorrow. To shape the future of venture capital, Venture Forward produces dynamic programming, data and research, and strategic resources that are empowering the venture ecosystem's ability to thrive. Venture Forward is a 501(c)(3) supporting organization to the National Venture Capital Association (NVCA). For more information, visit [ventureforward.org](http://ventureforward.org).