

L'Attitude Ventures gets \$100M for fund to support Latino entrepreneurs

Article

The news: US-based L'Attitude Ventures secured \$100M to launch a fund to support Latino American startups based in the US, [per](#) FinExtra.

More on the fund: Geared toward **startup Latino-owned companies with high growth potential**, the new fund received investments from large banks, including **JPMorgan Chase, Bank of America, and Royal Bank of Canada.**

- Target startup firms can potentially receive **funding ranging between \$200,000 to \$2 million.** To do so, they must meet a handful of specific requirements: Latino leadership, startup or early stage, technology-enabled, scalable, and US-based.
- Entrepreneurs can pitch their startups on the [VC's website](#). L'Attitude Ventures also holds an eponymous conference every September where founders can pitch their platforms to the VC and to other potential investors.

What is L'Attitude Ventures? Founded in 2019 by Sol Trujillo, from the start L'Attitude Ventures was focused on Latino entrepreneurs. The firm provides various [levels of support](#) to founders as they transition from just starting out to finding partners and investors.

- L'Attitude helps the startups with operational and strategic support, like fine-tuning their customer experience and ensuring they stay up to date with technology. This helps the firms gain visibility.
- It also offers a mentorship program that provides operating and leadership experiences from successful firms and founders in their fields, including some Fortune 150 CEOs.
- As the startup grows, L'Attitude will help the company grow its connections in its field, from expanding distribution channels to finding additional investors.

Latino entrepreneurs: L'Attitude Ventures' mission is encapsulated in its entirely Latino leadership team, which believes properly funded Latino startups can have a large impact on the economy. [According](#) to L'Attitude Ventures,

- One in four new US entrepreneurs is Latino.
- The Latino startup community represents a \$2.6 trillion economy.
- 80% of net new businesses are founded by Latino entrepreneurs.
- Yet according to a 2021 Bain Capital Study Report, **Latino entrepreneurs receive less than 1% of all invested capital** by private equity and venture capital.

Trujillo believes these startups will provide a strong return on investment for at least the next 30 to 40 years, as many are already deeply connected with young Latino consumers.

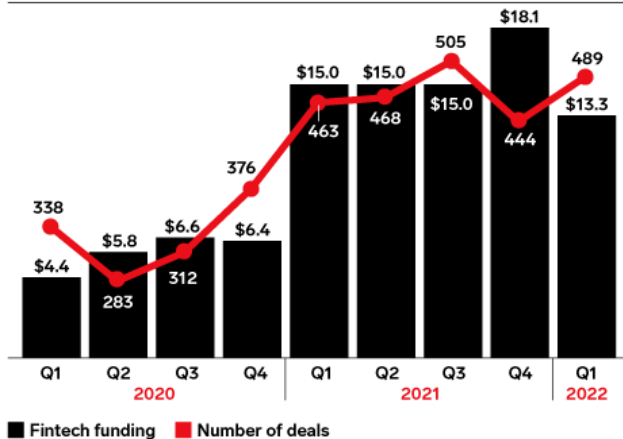
The big takeaway: So far, 2022 has seen markedly lower investment and funding to fintechs and startups. And our outlook is that it will remain that way through H2.

But there's a trend emerging regarding who's getting those relatively scarce funding dollars. Investors are directing assets to startups with an affinity or niche focus on those who have traditionally been underserved. This could move the dial on financial equity during the current economic downturn.

- NY-based **Guava** raised \$2.4 million in July for Black small business owners.
- Digital bank **Totem** is closing out a pre-seed funding round to bridge traditional banking with Native American tribal customs.
- Also based in New York, **Grasshopper** received \$30.4 million to focus on small- and medium-sized enterprises.

Total US Fintech Funding, Q1 2020-Q1 2022

billions and number of deals



■ Fintech funding ■ Number of deals

Note: equity financings into private companies only; includes the investment made in the quarter for tranching investments

Source: CB Insights, "State of Fintech Q1 2022," May 5, 2022

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