

# The road to investment:

A mortifying, frustrating and exciting  
process



Darren Mark  
Founder & CEO  
humNET



Thomas R. Smith  
Owner  
Grateful Greens VT LLC  
Boston Microgreens LLC  
(973) 768-7562

# 26%

Startups report credit availability  
as a top challenge

	<b>Startups still active after one year</b>	<b>Business Actualization (new businesses that make a first payroll within eight quarters of business application)</b>
Nationally	81.7%	9.16%
Vermont	78.54%	10.55%

## Funding Challenges

83%

Do not access bank  
loans or venture capital

## Funding Sources

Personal/family  
savings

64.4%

Credit Cards

9.1%

# Start Up Capital

Black Owned  
Businesses

**\$35,205**

White  
Owned  
Businesses

**\$106,720**

# Business funded by Personal Credit Cards

15%

Black Owned

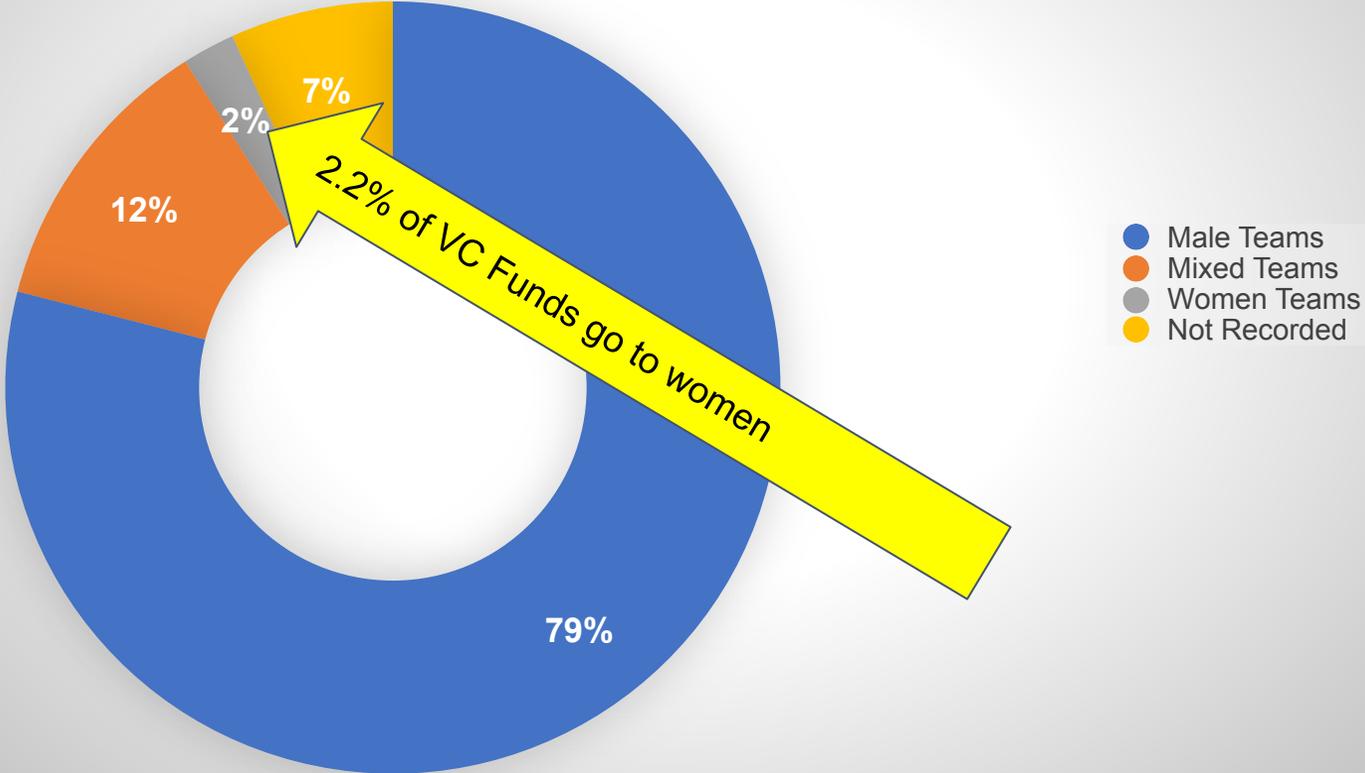
12%

Hispanic Owned

9%

White and Asian-American  
Owned

# Venture Capital Funding



# 2022 WCEDP Business Plan Competition

26

## Participants

	Participation Overall	Final Round
BIPOC	20%	22%
Women	65%	44%

# The road to investment:

A mortifying, frustrating and exciting  
process



Darren Mark  
Founder & CEO  
humNet  
Brattleboro VT



Thomas R. Smith  
Owner  
Grateful Greens VT LLC  
Boston Microgreens LLC  
(973) 768-7562