

FOREWORD BY **SONYA RENEE TAYLOR**

SHELLY *Imi* BELL
CEO OF BLACK GIRL VENTURES

ORIGINATE, MOTIVATE, INNOVATE



7 STEPS FOR BUILDING A
Billion Dollar
NETWORK

WILEY

ORIGINATE,
MOTIVATE,
INNOVATE

FOREWORD BY **SONYA RENEE TAYLOR**

SHELLY *Omi* BELL
CEO OF BLACK GIRL VENTURES

ORIGINATE, MOTIVATE, INNOVATE

7 STEPS FOR BUILDING A
*B*illion *D*ollar
NETWORK

WILEY

Copyright © 2023 by Shelly Omilâdé Bell. All rights reserved.

Published by John Wiley & Sons, Inc., Hoboken, New Jersey.

Published simultaneously in Canada.

No part of this publication may be reproduced, stored in a retrieval system, or transmitted in any form or by any means, electronic, mechanical, photocopying, recording, scanning, or otherwise, except as permitted under Section 107 or 108 of the 1976 United States Copyright Act, without either the prior written permission of the Publisher, or authorization through payment of the appropriate per-copy fee to the Copyright Clearance Center, Inc., 222 Rosewood Drive, Danvers, MA 01923, (978) 750-8400, fax (978) 750-4470, or on the web at www.copyright.com. Requests to the Publisher for permission should be addressed to the Permissions Department, John Wiley & Sons, Inc., 111 River Street, Hoboken, NJ 07030, (201) 748-6011, fax (201) 748-6008, or online at <http://www.wiley.com/go/permission>.

Trademarks: Wiley and the Wiley logo are trademarks or registered trademarks of John Wiley & Sons, Inc. and/or its affiliates in the United States and other countries and may not be used without written permission. All other trademarks are the property of their respective owners. John Wiley & Sons, Inc. is not associated with any product or vendor mentioned in this book.

Limit of Liability/Disclaimer of Warranty: While the publisher and author have used their best efforts in preparing this book, they make no representations or warranties with respect to the accuracy or completeness of the contents of this book and specifically disclaim any implied warranties of merchantability or fitness for a particular purpose. No warranty may be created or extended by sales representatives or written sales materials. The advice and strategies contained herein may not be suitable for your situation. You should consult with a professional where appropriate. Further, readers should be aware that websites listed in this work may have changed or disappeared between when this work was written and when it is read. Neither the publisher nor authors shall be liable for any loss of profit or any other commercial damages, including but not limited to special, incidental, consequential, or other damages.

For general information on our other products and services or for technical support, please contact our Customer Care Department within the United States at (800) 762-2974, outside the United States at (317) 572-3993 or fax (317) 572-4002.

Wiley also publishes its books in a variety of electronic formats. Some content that appears in print may not be available in electronic formats. For more information about Wiley products, visit our web site at www.wiley.com.

Library of Congress Cataloging-in-Publication Data is Available:

ISBN 9781119900542 (Cloth)

ISBN 9781119900559 (ePub)

ISBN 9781119900566 (ePDF)

Cover design: Paul McCarthy

Cover photograph: Courtesy of the author

*“Entrepreneurship is a boxing match, we the women
know how to stay light on our feet.”*

—Omi

Contents

Foreword	ix
Introduction	1
 Part I Originate	 7
Chapter 1 The Power of Asking Questions	9
Chapter 2 Create S.P.A.C.E.	31
Chapter 3 Be Authentic and Build Your Brand	53
 Part II Motivate	 67
Chapter 4 Your Power Is in Your Purpose	69
Chapter 5 Nothing Moves Without People	89
Chapter 6 Resist Being Average: Play Your Cards Right	105
 Part III Innovate	 127
Chapter 7 Intuitive Decision Making	129
Chapter 8 Living at the Intersection of Multiple Things	143
Chapter 9 Omí's Toolkit	155
 About the Authors	 181
Index	183

Foreword

A Treasure Among Us

I met Omílâdé at an open mic night poetry event in Washington, DC, in 2009. In a room packed full of DC artists and Black bohemians Omí was a beaming poetry newbie. In true Omí fashion, after watching my 30-minute performance she came bounding up to me after the event and asked if I would be her poetry mentor. I was taken aback and simultaneously flattered. Her request felt above my pay grade—after all, I was still a broke poet late on her rent and cell phone bill. Nothing in me felt ready to mentor anyone, but I was compelled by her sheer exuberance and commitment to growth. Even then, Omí knew how to grow others while growing herself. What started off as a mentorship quickly grew into a friendship and relationship of reciprocity. Omí had endless skills and gifts I was in desperate need of. These myriad talents were in part developed by her wanderlust and epic curiosity, which took her from interest to interest like a hummingbird in search of the sweetest nectar. It was evident from early on that Omí understood how to gather and activate resources. She could see opportunity and all the disparate threads that needed to be woven together to stitch opportunity into a quilt, a tangible thing of utility and comfort.

In the mid-00s as two struggling young women, the glue of our relationship was a love of poetry and language and our shared hunger for community. We both knew community was our wealth and our bounty. We understood that the keys to the rooms we most desperately wanted to enter and the spaces that

most desperately needed our presence lie in the collective. It was in community that we grew beyond ourselves and beyond the flimsy tropes society had pigeonholed us into. Today, Omí has taken that earned wisdom, that innate knowing and catalyzed it into a multimillion-dollar company and a billion-dollar network. She has used the riches of community to not only build her vision and empire but to create a network of women of color wealth holders around the country.

More than a decade later Omí is offering in this book the secret to what she has been building for as long as I have known her. She is offering the recipe of how authenticity, tenacity, and community can change our networks, our net worth, and our world. Omí and I have been blessed to see our fledgling visions grow into material success. We have birthed companies and hired employees, we have written books and sat among some of the most influential people in society. We are many moons away from two broke poets in a DC apartment rehearsing poems, but one thing has remained true. We have stayed in community because we know it is the most sustainable wealth we could build. And that knowledge alone is absolutely worth a billion dollars.

Sonya Renee Taylor

New York Times bestselling author and founder of *The Body Is Not an Apology*

Introduction

You picked this book up because you are on a journey. You are contemplating your next moves. You are reconsidering what society has told you that you can be. You are exactly where I was at the end of 2015. In the familiar Disney story *Cinderella*, a fairy godmother appears at a moment that Cinderella is feeling hopeless. The fairy godmother doesn't give Cinderella magic. She pulls the magic out of her with a few pumpkins, a new dress, and a carriage. She lifted Cinderella's belief lid and showed her what was possible. That is why you picked up this book. Now is the time for you to level up, and the good news is you've found the right resource to do it. Are you ready to go inside the rooms with high-powered CEOs of some of the world's most well-known brands? I hope so because I'm ready to take you there. Which is exactly what I will do. More importantly, you'll finish with the mindset shifts, tools, and tactics you need to succeed in the world of venture capital. You'll finish this book understanding the strategies needed to access capital for your business in a white male-dominated ecosystem. I've spent the last several years disrupting the world of venture capital as a Black woman and showing others how to implement successful strategies that lead to thriving businesses.

The May 25, 2020, murder of George Floyd by a Minneapolis police officer did more than intensify the call for criminal justice reform. It ushered in a new kind of awakening in the United States that rippled across the world. Global corporations began asking new questions about diversity, inclusion, and equity.

PayPal, Visa, TikTok, The NBA Foundation, TowerBrook Capital Partners, Johnnie Walker, the Amazon Alexa Fund, Omaze, and Rare Beauty Brands—to name a few—have reached out to Black Girl Ventures Foundation to understand how they can support the work we do to create access to capital for Black and Brown communities. I've been in rooms with many CEOs of those same companies, and some have even funded Black Girl Ventures. Women entrepreneurs are looking for a way into the venture capital arena, and I am here to lead the way. I know you want to know how to pioneer your path to capital. My book will help you do that. I revolutionized this space, and now I am here to testify.

People often ask me which is more novel, being Black or being a woman in the mostly white male space of venture capital. That question has me contemplating my journey up to this point in my life. I've never been a good employee. Either I was fired for asking too many questions, or I resigned because I was bored. As a result, I felt irresponsible because I couldn't keep a job. I changed my mind about what I was doing every three months. I asked myself: *What is my problem?* I wondered, did I lack focus, was I missing something, or missing out on something? But in 2016, I began to ask myself different questions. That year, the research said Black women started businesses at six times the national average yet received less than 1 percent of venture capital. I decided to poke at the boundaries of those limits to see what I could do.

I launched Black Girl Ventures Foundation (BGV), originally conceived as a competition pitch event called Black Girl Vision. For the first event, we charged a small entry fee, which was used to cover costs and to fund the award to the competition's winner. I created a Meetup.com event, and within seven days a

couple of hundred members joined. Filling an event posted on Meetup.com held at a stranger's private home is not a common occurrence. But people came, not just once but repeatedly over a period of a year, and they were thoroughly engaged.

We branched out to partner with coworking spaces and eventually with Google to hold pitch events at Google offices around the country. I knew at that moment that I had come upon an idea that people wanted.

At the launch of the Black Girl Ventures Foundation, everybody assumed that venture capital funding happened in one way. It had to come directly from a funding entity—like a foundation, an investment firm, or a very wealthy single angel investor—to a founder. If an entrepreneur obtained funding from a group of separate individuals, it was known as crowdfunding, and the source of capital primarily included a local network of people the founder knew.

I have a simple goal. I not only want to share what I've learned on my entrepreneurial journey to success, but I also want to convey that my formula for achieving success may not work for you. You can, and you *should*, create your formula for making your “it” work for you.

I'm just so over the noise of society telling women and people of color what we can and cannot do. I want to say—in the clearest way—mute all the noise of other people telling you what is possible and what is not. Just focus on creating a truly unique process with your authentic story and distinctive way of approaching what you do, prioritize building substantial relationships, and then do everything your own way. Period. Your way is *the* way for you. This mindset is important because

countless crucial inventions in every field—from technology to medicine—would never have been discovered if the architects of those ideas had listened to the conventional wisdom of their day.

If you can see yourself doing it—whatever “it” may be for you—you *can* do it! Be undeniable. Question, and at the same time, poke at and experiment with preconceived notions imposed on you by people, systems, ideas, and even history. The person who says, “I can do it” and the person who says, “I can’t” are both right.

The book you hold in your hands (or that you are listening to) is special. Other business books either miss, overlook, or underrepresent the obstacles that women of color face at the intersection of race and gender (and sometimes sexuality) in the mostly white heterosexual male world of venture capital. This book will not give you one prescribed process to achieve success. It will reveal how one Black woman venture capitalist broke through gender and color barriers to getting funded but also to demonstrate how you can think about funding differently and break through those barriers too.

This book will challenge you to see yourself differently, by asking and answering the question: “Who would you be, if you were uninterrupted?” Because of white supremacy and the model it puts in front of us, I needed to ask myself: *Have I inadvertently and unknowingly swapped the goal of being free with the goal to be white?* Throughout the pages of this book, I will ask you to see your authenticity as a system disruptor, and that is a good thing. If you want to convey your vision to the rest of us, you need to show up as you. Authenticity is the most

efficient way to hack into any system that has been designed to keep you out, including patriarchy and white supremacy.

It is my belief that our efforts to integrate diversity and equity into venture capital are failing because we live at the intersections of multiple discriminatory power structures, which are ironically hidden inside of diversity schemes. I will take you inside high-powered rooms where the CEOs of large companies meet to strategize and exclude people like me. I will show you how I enter those rooms and use my voice to make changes within. This will be an emotional journey as well as an empowering one. I will push you to see that there is no one way to get venture capital funding for your business. Your power is not in what you do but in how you think. With Black Girl Ventures, I have demonstrated that the crowdfunding model could be used to raise funds from numerous individuals and channel that money to single founders. I positioned Black Girl Ventures—a business entity—like a single individual to accept funds as a conduit to founders, and inadvertently disrupted how venture capital works. I am looking forward to taking you on this ride.

This book is broken down into three sections: originate, motivate, and innovate. The first three chapters address authenticity as a system hack and how you can create space by leaning into your community. Building community as the foundation of your business model has the potential to explode your career to the next level. When I say originate, I mean make community the origin point or springboard for your business. This is crucial during this time of great change and rapid technological advances that make it easier for your people to find you. Section II is designed to light a fire under you so that you can lean into

your purpose, activate your social capital, and engage in an appreciation for the people around you. Section III of this book will give you the tools and tactics to lean into the thing that makes your business special. I will challenge you to innovate by tapping into your intuition and finding the beauty of living at the intersection of multiple things.

The last chapter of this book, “Omi’s Toolkit,” will give you systems to incorporate into your business practices and operations so that you can create a business that empowers people’s lives and so that you can live the life of your dreams, on your terms.

PART I

Originate

