

SPOTLIGHT:

Recognizing Black Women Founders In 2026 Post-Midterm America

It's Time.

When Will America And The World Invest $94 Billion Into The 94%?

Shining the spotlight on giving Black American women founders investment beyond words of recognition.

Written By Noelle Clark | November 7, 2026

THOUGHT PIECE | THE FINAL PIECE IN THE TRILOGY

Investment to match the recognition

Black American women have been named the 94%. Now the spotlight turns to the people with capital: who will back Black women founders in 2026 post-midterm America?

By Noelle Clark | November 7, 2026 | *The Invisible Unicorn · Seen · Spotlight*

I never thought I would see this.

On November 3, something shook the world. Voters went to the polls, and what rose to the top of the story was a group this country has leaned on for generations and rarely named: Black American women, who lead with conviction and read the moment with discernment. Exit polls put our vote at better than 93%. By the next morning we had named it ourselves, and the number became a name.

The 94%.

Then the words came.

First from people around the world, who looked at America and said out loud what we have always known about ourselves: that we are leaders, that we are visionaries, and that we do what's right by the vision of this country, even when it hasn't done right by us. Then, and this is the part I never thought I would hear, from our white American peers, in our own country, from people who share our workplaces, our neighborhoods, and our children's classrooms.

I have watched all of it. I've read the posts twice. I'm in disbelief. Not because it isn't true, but because it's being said.

I don't take it lightly. And I'd be doing you a disservice if I stopped at gratitude.

The Night the Light Turned

Look at what that night produced. Keisha Lance Bottoms was elected Georgia's first Black woman governor. Reporting from election night points to three Black women set to serve together in the U.S. Senate for the first time. Black women ran in historic numbers, and many of them won.

I'm not writing about parties or platforms. I'm writing about what the moment revealed.

Whatever your politics, the country looked at Black American women and recognized something it has too often overlooked: our leadership, our vision, and our discernment, the ability to read what's at stake and act with the whole community in mind. We have always done that work. For decades, much of it happened quietly, in church basements, school pickup lines, and kitchen-table organizing sessions, with no cameras and no headlines.

This time, the spotlight found us.

And I've been writing toward this moment for a while.

Invisible. Seen. Spotlight.

In July, I wrote *The Invisible Unicorn*. It was the case: the gatekeeping, the warm-introduction economy, the numbers that show what happens when capital decides who counts. I had applied to at least fifty firms and accelerators and received zero investment. I wrote that for Black women, this system doesn't need to be disrupted. It needs to be eradicated.

In October, I wrote *Seen*. It was quieter and more personal. It asked what it means to be visible and still unrecognized, to be talked about without being known. It asked for something small, a meeting, twenty minutes. And it ended on a thought I haven't been able to put down: *Maybe invisibility was never ours. Maybe the blindness belongs to the ecosystem.*

Then came November 3, and the ecosystem was looked at.

That's why this is the last piece of the trilogy. The first was about being invisible. The second was about being seen. This one turns the light around, because a spotlight isn't only a place to be seen. It also falls on everyone watching. It shows who stood up, who stayed quiet, and who said the right words and then went back to business as usual.

The 94% are in the spotlight now.

The light is on you.

But before I say what I'm asking of you, I want to say what your words have already meant.

What It Costs to Say It

I'm not naive. Quiet racism lives in every culture, including within white American culture. It rarely arrives loudly. It comes as a pause, a look, a "that's not how we do things here," or a compliment with a ceiling attached.

So I know what it costs to stand up and praise Black women out loud.

It takes strength. It takes more when you're a member of the majority, standing in support of a minority, when silence would be easier and no one would blame you for it. And your

children are watching. They're the most diverse generation in American history, and they learn far more from what you do than from what you say.

So to every person who has spoken up: what you've said is brave, and it's beautiful, and to me it's priceless.

Thank you. Thank you. Thank you.

I mean that every time. And because I mean it, I'm going to ask for something harder.

Everything Has a Cost

Everything has a cost.

Standing up for Black women has a cost. Recognizing us, and giving us our due, has a cost. I know that.

But no one knows the cost better than we do. Black women have been paying it throughout the history of America: in labor, in organizing, in votes cast, in communities carried, in families held together and causes pushed forward, often without credit and often without pay. We paid so that others didn't have to.

So I'm not asking anyone to do something free. I'm asking for the cost to be shared.

I want the acknowledgment to go beyond the posts, the podcasts, and the news reels. I want to see these words in action. I want to see it in hiring. I want to see people stand up for Black women when we're not in the room, and stand with us in industries where there are few of us and, unfortunately, none at all. And I want to see it in investment: in checks written to Black women founders, in meetings taken, in doors opened.

Because I've watched what happens without it. Many women have vision that others, men and women alike, would give anything to have an ounce of. A woman describes something so clear and so far ahead that people lean forward without realizing they're doing it. Then come the words: *"You're so different. So unique. I've never met anyone like you."*

And then comes the silence. No meeting, no introduction, no term sheet.

Because "different" is a compliment in the room and a risk factor in the deal. The quality that gets us called *brilliant* gets us called *too much*.

Try a thought experiment. Imagine a Black woman founder who acted like Elon Musk: that fast, that bold, that willing to bet everything on a future nobody else can see yet. How would she be received? As a visionary, or as difficult? Would she get the benefit of the doubt, or be asked to prove it twice?

Many people deeply dislike him, and I understand why. I'm not defending the man. Forbes reported this October that he'd regained trillionaire status. Whatever anyone thinks of him personally, the market made room for his audacity and let it become a fortune. It rarely offers that room to us.

If that sounds like a feeling, here are the numbers.

The Record

In *The Invisible Unicorn*, I laid out the record. Black women make up about **70%** of Black postbaccalaureate enrollment, the widest female-to-male gap of any racial or ethnic group the National Center for Education Statistics tracks. We earn **64.1%** of bachelor's degrees, **71.5%** of master's degrees, and **65.9%** of doctoral, medical, and dental degrees awarded to Black students.

ProjectDiane found that startups founded by Black and Latina women fail at **27%**, far below the **40%** national average.

Now look at the capital. In 2025, just **0.32%** of U.S. venture funding went to companies with a Black founder or cofounder, according to Crunchbase. Only about **200** Black women founders have ever raised $1 million. The median seed round for a Black woman founder is **$125,000**, against a national median of **$2.5 million**.

We are asked to build the same companies on a twentieth of the fuel, and then told the problem is the pipeline.

The pipeline is full. What these figures describe is a mispriced asset: highly educated founders who survive at higher rates, who build for underserved markets, and who are funded at a fraction of the norm. Disciplined investors say they hunt for exactly that.

Statistics are one way to see it. I've also lived it.

Five Years, and I Can't Be the Only One

For five years, I've been building iCoToGo.

Five years of research, rebuilding, refining, and returning to the idea every time life tried to pull me away from it. Five years of pitch decks, financial models, and market analysis. Five years of doing what founders are told to do: prepare, apply, follow up, and try again.

I applied to at least fifty venture capital firms, accelerators, and funding opportunities. I received silence, rejection, or the familiar wall. I received zero investment.

Somewhere in those five years, a thought arrived that I couldn't put back down.

I cannot be the only one.

If I'm this prepared, this persistent, and this committed, and I'm still standing outside the room, how many other

women are standing outside it too? How many brilliant ideas are sitting in notebooks, in clouds, and in late-night drafts, guarded by founders who stopped knocking because no one answered?

I know there are many. I know founders of every background who are struggling to be seen, and I'm not taking away from their struggles, their builds, or their journeys. Building anything is hard, and nobody's path is easy. I can only speak from my own experience and my own perspective.

And from where I stand, I know, without a doubt, that if I were a man, and especially a white man, iCoToGo would have had major investment by 2023 or 2024.

The same idea. The same deck. The same analysis. The same five years of work.

Here we are, heading into 2027.

I don't say that with bitterness. I say it with clarity. And I've finally understood why it didn't happen sooner.

It wasn't because the idea wasn't ready. It was because the world wasn't ready to see it, or to see me. The spotlight hadn't turned yet. Something had to shift in how this country looks at Black women, at our vision, our leadership, and our judgment, before a founder who looks like me could be seen as the founder of something this big.

That shift has begun. iCoToGo was always going to arrive, but it needed the right chapter to be born into.

This is that chapter.

And whether it's remembered as a moment or a turning point depends on who's in the rooms where the money decides.

The Rooms Without Us

When I say I want Black women given opportunity, I don't mean only the places that already welcome us. I mean the rooms with no Black American women in them at all: the investment committee, the partner meeting, the cap table, the angel syndicate, the demo day, the executive team.

Those rooms decide which ideas become companies and which founders keep building from the margins.

I know how much a single open door can matter. As a college student, I interned at Arista Records, one of the hardest internships to land at the time. I was qualified, and so was everyone else in the pile. I rose to the top because my cousin was an entertainment attorney with access. That taught me something I've never forgotten: access can change the trajectory of a qualified person's life. I was deserving, and so were many others. The difference was who held the door.

That's why this is bigger than one founder. A door opened for one of us should be easier to find for the next.

And there's a reason to open it that has nothing to do with generosity.

We Build the Way We Vote

I speak for myself. No Black woman can speak for all Black women, and we are not a monolith. We are as complex, varied, and opinionated as any group of human beings on earth.

But I can tell you how I've seen us build, because I've seen how we vote. When we vote, we are not voting only for ourselves. We vote for the child down the street, the elder across town, the neighbor we may never meet. We vote with everyone in mind.

We build the same way.

I grew up in more than one America: a suburban ranch with my mother, father, older brother, and our poodle Rosie; my grandmother's second-floor apartment on West 135th Street; my grandparents' family compound in East Hampton. Later I worked in the South Bronx as a special education teacher and administrator, where I watched talent get underestimated in children, in families, and in founders, because the rooms with power didn't know how to recognize brilliance that didn't look like their own reflection.

That's why I understand markets differently. Lived experience isn't a liability. It's data. Community proximity is data. Cultural fluency is data. The ability to see an unmet need before a market report validates it is data.

That's a market thesis, and it's the one angels and venture firms say they want: founders who see demand before it has a name, and who build for markets the rest of the industry hasn't yet learned to read. Those founders have been in front of you the whole time.

So the question is no longer whether the opportunity exists. It's who will act on it.

The Spotlight Is on You

We, the 94%, are in the spotlight. The light has turned, and it's shining on you.

To the angel investors, venture firms, funds, and syndicates who have said you want to back change: this is your moment, and it comes with a question the culture is asking whether you answer it or not.

Who will show belief in action?

Not in a caption. Not in a panel. Not in a press release. In action.

Here's what action looks like.

Take the meeting with a founder who didn't arrive through your network.

Read the deck that came without a warm introduction.

Write the check before the proof is so obvious that everyone else is already in.

Open a seat in the room: at the partner meeting, on the advisory board, on the cap table, in the syndicate.

Make the introduction that someone made for you.

You are in a rare position. Most people can only praise. You can fund. The investors who close the gap between what the culture says and what capital does won't be doing anyone a favor. They'll be early. And the ones who do it will have done something larger than one good deal: they'll have shown everyone watching what it looks like when belief turns into capital.

I'm asking you to invest in Black women founders. And I'm asking you to start with me.

Call It Delusion

Call me delusional.

I've been called worse, and on the long nights I've called myself that.

But I have known, since the moment the idea came to life in my head, that I would be the first, of many, Black American women to build a billion-dollar tech company and take it public. I saw it when I built my first pitch deck, and I've seen it through every evolution since. The vision has only gotten clearer.

Here is what I've learned. The distance between delusion and a household-name unicorn isn't talent. It isn't effort, and it isn't the idea. It's a person, or a few people, who see me the way the world is finally beginning to see the 94%.

That's all it takes. One person who looks past the familiar network and takes the meeting before the proof is obvious to everyone else.

And I don't want it to stop at me. If one invisible unicorn becomes impossible to ignore, perhaps someone starts looking differently for the next one. That's the return I care about most: the door, wider.

So let me tell you what the meeting is for.

What I'm Building, and What I'm Asking For

I'm the founder of iCoToGo. It came out of a once-in-a-lifetime trip that gave me the presence to imagine a once-in-a-lifetime concept. Through every evolution of the idea, I kept coming back to it. I've run the analysis. I've stress-tested the premise. For five years the idea has held, the market has held, and the problem has held.

I won't publish the blueprint here. Some parts of innovation are meant to be discussed publicly, and others have to be protected until the right time. Intellectual curiosity doesn't require intellectual exposure. If you want to understand what makes it different, we can have that conversation in the right room, with the right protections.

What I'm asking for is small.

One conversation. One on one. Even fifteen minutes to pitch.

I'm not asking for a check on the first call, an endorsement, or a promise. I'm asking for a window in which a founder becomes a human being with an idea instead of a name in an inbox. Fifteen minutes is enough to hear what I'm building. It's enough to ask the hard questions, and I want them. It's enough to find out whether what I've known for five years is what you've been looking for.

Think about what it costs you: a gap between meetings, or a call you'd have taken without a second thought if a friend had written, *"She's building something interesting. Give her fifteen minutes."* Now think about what it could be worth. If I'm right, the meeting you almost didn't take becomes the story you tell for years. If I'm wrong, you've lost a quarter of an hour, and you've spent it meeting a founder you otherwise never would have met.

That's the whole trade.

What If You Looked in the Other Room?

What if the next great founder isn't in the room you usually look in?

What if she isn't a referral? What if she didn't attend your university, share your network, or arrive with a warm introduction and two sentences of context?

What if she's been quietly building for five years, guarding what she's made, refining it, and returning to it because it never stopped being true?

What if the "too much" you keep noticing is the leading edge of something you haven't named yet?

What if recognition were the beginning of the conversation instead of the end of it?

History rarely announces itself while it's happening. No notification lights up your phone that says THIS MEETING MAY MATTER. If everybody already knows an idea will work, recognizing it isn't visionary. The interesting decisions happen before consensus, before everyone understands, before everyone wants in.

So here is the question I'll leave in the light.

Who wants to make history?

Herstory, too. (Sorry. Millennial. I couldn't resist.)

Who's willing to give me fifteen minutes?

If you're an angel investor, a philanthropist, or you run a VC fund or syndicate, and you're ready to put your wealth where your mouth is, I'm asking you for one thing.

Give me, and my fellow Black American women founders, the opportunity to show you the innovation and vision that are the ingredients in what everyone calls **#BlackGirlMagic**.

Your return on investment will go far beyond the financial. It will be historical. It will show what it means to believe in the women who believed that change was actually possible.

Email me at **noelle@clarksonenterprise.com**. Put "iCoToGo" in the subject line, and I'll respond personally.

Invisible. Seen. Spotlight.

The first two were mine to write. The third belongs to whoever answers.

To My Fellow Black Women Founders

I see you.

I see you the way we always saw each other, long before the world decided to look. I saw you in the late nights, the pivots, the rejections, and the unanswered emails. I saw you protecting your ideas like children. I saw you build between responsibilities, between losses, between doubts.

I saw you before you were visible.

And I want you to know something: I know what it feels like to choose peace over war when the bullets start flying. You know the ones. The microaggressions. The pause, the look, the compliment with a ceiling attached. I know the choice we make in those moments, again and again, to keep our composure and protect the vision instead of burning down the room.

That isn't weakness. That is strength carrying a dream.

I wrote this thought piece because even if it isn't me, I want it to be you. Or you. Or you.

I pray that all of us get the chance to build. And soar. Our platforms. Our software. Our apps. Our visionary ideas.

I pray it is each and every one of us. That we are all invited to meet. That we are all given respect as founders. That we are all awarded the most money any new founder is given.

I hope this piece opens doors for us. I hope we get more than affirmations and social media recognition.

I'm proud of us. I'm proud of us for standing strong and carrying the USA on our back, and for doing it with grace when nobody offered to share the weight.

It is a beautiful thing to make a difference and to make history in politics and government. I want that for us, and I want more. I want us to have presence. I want us to found companies, build wealth, give back, and pull up the women coming behind us. I want us to change this country in each and every way.

And if it is me, I promise you this. I am pulling up. I will support. I will not gatekeep. I promise to make sure I support the women. We are strong. Our platforms. Our software. Our apps. Our visionary ideas. Our DNA. The Eve gene.

I promise to hold tight to The Eve Collective.

We are the 94%.

And I pray that investors see this and invest in 93 Black women founders.

And me.

So that 94 can mean something even bigger.

Keep building. You were never invisible to us.

xoxo,

Noelle Clark

Founder, iCoToGo | The Visible Unicorn