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Black founders shine at inaugural pitch day event

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Level 42 AI founder Shasha Jumbo
Steven H Krawczyk

By [Sara Bloomberg](#) - Staff Reporter

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Sixteen Black and African founders based in the U.S. pitched their businesses to investors on Friday during the African Diaspora Network's inaugural pitch day and graduation ceremony.

The organization partnered with Santa Clara University and San Jose-based Bill.com co-sponsored the event.

Executive Director Almaz Negash founded the African Diaspora Network in 2010. The Santa Clara organization supports Black and African entrepreneurs, and last year launched a program called Accelerating Black Leadership and Entrepreneurship (ABLE) to help founders get access to mentoring and investment opportunities.

When Almaz Negash moved to the U.S., she quickly realized that Black people here faced roadblocks that just didn't exist back home in Eritrea, where the color of her skin was never an issue. So after building a career in investment banking and international trade, Negash decided to devote the rest of her life to creating opportunities for other Africans and Black people.

"Opportunities are everywhere. It's access to opportunities that is so hard especially when you're a Black entrepreneur," Negash recently told me. "Can somebody take a risk on them? I'm not saying give your money blindly, but at least get to know them, interview them, help them, mentor them, and then when they're ready, invest in them."

The first ABLE cohort included both for-profit and nonprofit businesses, representing communities from around the country tackling issues as varied as health care, education, wealth creation, consumer services, farming, poverty and the job market.

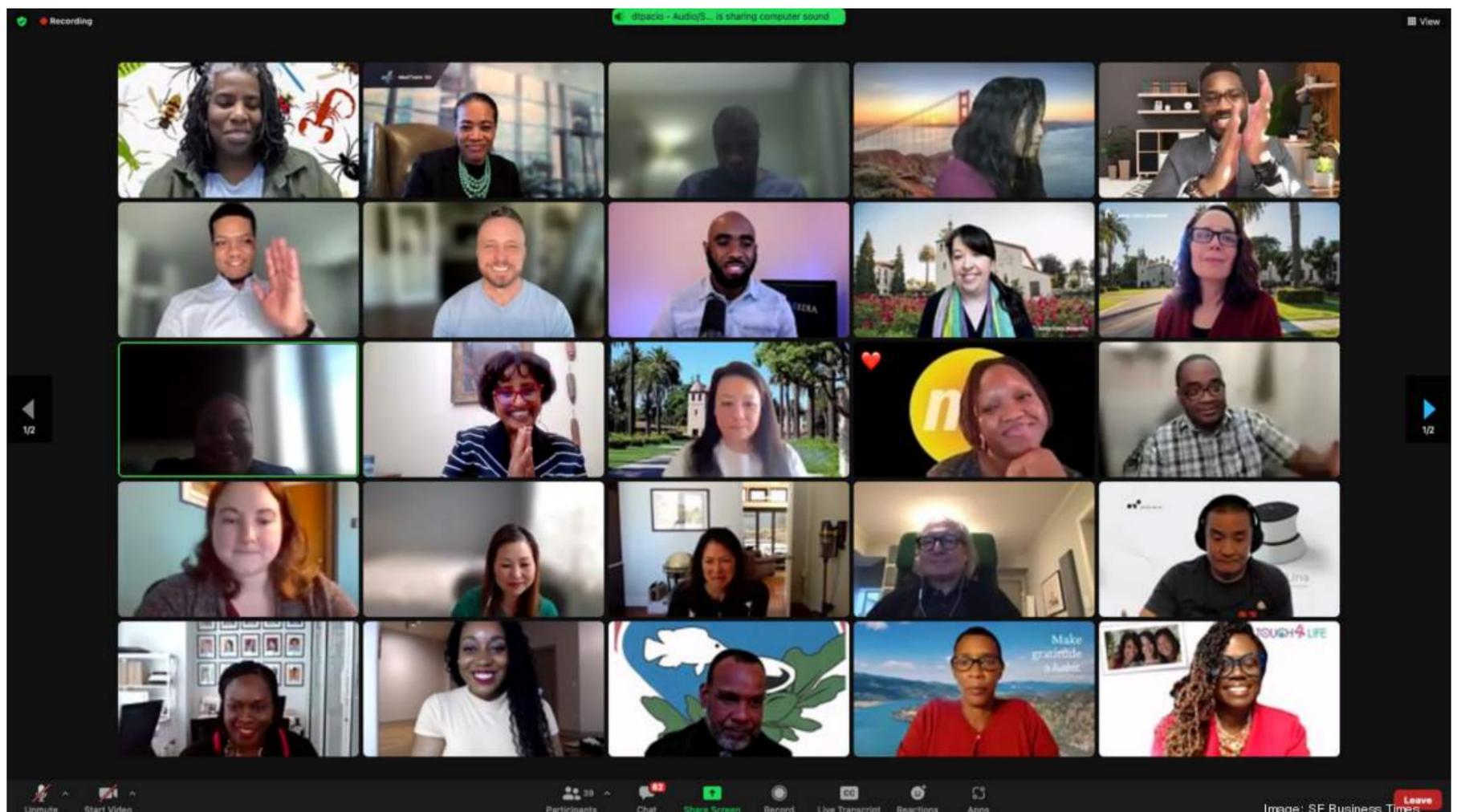
All 16 businesses had the opportunity to meet virtually with potential investors before a final ceremony when Negash surprised the founders with an announcement that they would each be receiving a \$6,000 stipend for participating in the program.

Another theme of the event was embracing the entrepreneurial journey. Former Pittsburgh Steelers safety Will Allen gave a keynote speech and talked about bringing intentionality to every decision-making opportunity.

"How can you be extraordinary? You have to give of yourself in extraordinary ways," Allen said. "In order to take it to the next level, to win consistently, it takes grit, it takes faith, it takes DNA."

Bill.com founder and CEO René Lacerte told the cohort to expect lots of twists and turns.

"As an entrepreneur, there are days you get to celebrate and there are days you don't," Lacerte said. "It's about planting seeds."



The African Diaspora Network held its inaugural pitch day via Zoom on Feb. 25, 2022.
SF Business Times

Shasha Jumbe is the sole founder in the cohort who is based in the Bay Area. He founded Level 42 AI, a Mountain View startup, in 2019 to improve early health diagnostics.

Originally from Zimbabwe, Jumbe has lived in the Bay Area for more than two decades and previously worked at Amgen, Genentech, Hoffmann-La Roche and the Bill and Melinda Gates Foundation.

Level 42 is developing devices that can read subtle vibrations in the human body that can't be heard even by the most attuned human ear. It does this by utilizing incredibly sensitive microphones, and the data it collects is then contextualized and analyzed with machine learning and artificial intelligence.

There are at least 64 diseases that cause detectable vibrations in the human body, Jumbe told me, but they're starting with a rapid testing device that targets asymptomatic Covid-19 infections. And the company is currently seeking approval in the U.S. and Canada to get the device approved for clinical use.

"The technology platform that we've developed essentially picks up data from the human body that is usually either unobserved or discarded as noise by current instrumentation," Jumbe said.

The startup has raised \$2.6 million in seed funding to date, Jumbe told me, more than half of which was raised from Level 42's own founding team members.

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