

# Laidlaw Scholars Ventures Invests \$650K in Guava to Narrow the Racial Wealth Gap

[February 9, 2023]—[Laidlaw Scholars Ventures](#) has invested \$650K in [Guava](#), a digital banking and networking platform by and for Black entrepreneurs, to help narrow the racial wealth gap in the United States.

Guava Founder and CEO Kelly Ifill, a former Laidlaw Scholar at Columbia Business School, founded Guava to help close the racial wealth gap by facilitating the development, growth and resilience of Black businesses. In addition to its mobile-first and seamlessly connected banking platform, Guava also offers access to an expansive community where Black entrepreneurs can connect, learn, and partner with each other.

Laidlaw Scholars Ventures, a new Venture Capital fund established by the [Laidlaw Foundation](#) to invest in mission-led businesses by Laidlaw Scholars, has invested \$650,000 as an extension of Guava's pre-seed round. The funding will be used to expand the product and its community aspect, supporting Guava in providing insights and sharing best practices with their customers.

Niall Santamaria, Chief Investment Officer at Laidlaw Scholars Ventures, said: "Guava's mission to provide opportunity, education and access is perfectly aligned with that of the Laidlaw Foundation. Kelly's clear passion to solve this problem has attracted a quality group of employees and investors, and LSV is excited to support her in delivering her vision."

"I am excited to partner with Laidlaw Scholars Ventures as Guava progresses its mission to grow and celebrate Black-owned businesses across the U.S.," said Ifill. "Not only does this support our communities and set the stage for a more equitable future, but investing in Black business represents a vast financial opportunity that has long been overlooked. The best and sharpest investors now recognize this and act accordingly."

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## About Laidlaw Scholars Ventures

[Laidlaw Scholars Ventures](#) (LSV) is a for-profit business investing in start-ups founded and run by Laidlaw Scholars. Backed by a \$50m fund, LSV accelerates Good Businesses by financing growth, providing support services, delivering extensive training and development, and bringing a network of expert advisors and mentors. All profits from LSV will be returned to the Laidlaw Foundation to invest in its educational programmes designed to break the cycle of poverty, reduce inequality and develop a new generation of ethical leaders.

## About Guava

Guava is a digital bank designed for and by Black small business owners. We are tackling the racial wealth gap head-on by facilitating the development, growth and resilience of our small businesses, the backbone of our communities. For more information, visit [joinguava.com](http://joinguava.com).

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