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Banc of California Renews SoCal Venture Pipeline Sponsorship

By Kennedy Zak

Banc of California, based in Brentwood, renewed its title sponsorship for the third consecutive year with the SoCal Venture Pipeline, a venture capital matching program created by the nonprofit **Alliance for Southern California Innovation**.

Pipeline takes early-stage startups based in Southern California across a number of industries – including artificial intelligence, cleantech, consumer goods, medical devices and software – and introduces them to venture capitalists looking for investment opportunities. Since 2021, the program has facilitated \$112 million in funding across 24 companies and three acquisitions.

Mark diTargiani, a managing director of venture banking at Banc of Cal, said what first drew the bank into this partnership was “the people and the reach” of the Pipeline, which serves Los Angeles, Santa Barbara, Ventura, Riverside, San Diego and Orange counties.

“We have a relatively small team, so being able to leverage (Pipeline’s) reach and to be able



Leader: Banc of California's Jade Tran.

to see a group of companies every month from this area is a great way for us to amplify our message across Southern California,” diTargiani said.

Through the partnership, Banc of Cal does the lead underwriting for Pipeline and also banks the companies that come through the program.

“Those early stage companies that are raising their seed round or their pre seed round can really take advantage of the services that the bank has, not only in the prod-

ucts, but also in the network that we bring in addition to the network that the alliance is bringing,” diTargiani said.

Additionally, Banc of Cal’s venture team refers its current clients to Pipeline if they feel a company would be a good fit.

Jade Tran, a senior vice president on the venture banking team, said another standout about the Pipeline is its work in providing assistance to founders who may not be adept in the entrepreneurial space through “introduction to re-



diTargiani

sources, the people and the expertise that are going to help them in growing their business,” she said.

Additionally, startups involved in the Pipeline who have successfully secured institutional investments can be eligible to receive

additional funding from the Alliance’s “Catalyst Fund.”

Currently, Pipeline’s founder portfolio consists of 40% women-owned businesses and 60% minority-owned.

Eric Eide, managing director of the Alliance, said the Pipeline program doesn’t have specific diversity targets, but through the team’s broad sourcing strategy, they are able to “achieve much higher diversity than is typical in VC.”

“We cultivate relationships with founders and partners who work with founders across multiple communities (which) are rooted in different sub-regional geographies, industries and identity and gender groups,” Eide said.

In terms of Banc of Cal’s venture team’s own work, Tran said they evaluate which venture capitalists to work with based on their commitment to working with diverse founders to promote equity.

“I think it’s really important that the tech ecosystem looks like the community, like the country, which is really diverse,” Tran said.

Moreover, **Andy Wilson**, executive director of the Alliance, said the Pipeline also strives to level the playing field in the venture capital space in terms of geographic access.

“We believe that entrepreneurial capability is fairly evenly distributed across the region, but opportunity and access are not,” Wilson said.