

Working Capital Fund Releases Annual Report 2023

Working Capital Fund, the only venture capital fund focused on increasing economic equality by transforming supply chains, has published its 2023 Annual Report.

WASHINGTON, DISTRICT OF COLUMBIA, UNITED STATES, July 9, 2024 /EINPresswire.com/ -- Today the Working Capital Fund, the only venture capital fund focused on increasing economic equality by transforming supply chains, has published its 2023 Annual Report.



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Dan Viederman

The Fund offers a new and innovative approach to addressing the systemic problems experienced by workers in global supply chains. The Annual Report documents how the Fund makes profit-seeking investments in emerging technologies to unlock impact on issues that matter to hundreds of millions of marginalized workers and their communities, as well as to multinational companies and their suppliers around the world. From mobile to machine learning, technology backed by investment capital has,

through the Fund for the first time, been applied systemically to this global human rights problem. The results are increased income, safer working conditions, and improved gender equality among other tangible impacts for workers, and more sustainable supply chains for business.

The 2023 Annual Report showcases how the Fund’s investments are finding traction in global supply chains, including:

- Directly reaching over 1.9 million workers through worker engagement tools and platforms that provide workers with opportunities to exercise their agency and take steps to protect themselves;
- Enabling meaningful compliance and supporting real-time risk assessment by dynamically surfacing over 450 million data points on forced or child labor by applying artificial intelligence;
- Bolstering responsible sourcing decisions that enable buyers to express commercial preference for suppliers with positive social and environmental performance;
- Building unique datasets about supply chain risk and performance to enable supply chain interventions that lead to prevention and remediation of supply chain violations.

- Delivering a “Return on Impact” when impactful services and products yield direct financial benefits in the form of reduced costs and increased sales;

Managing Partner Dan Viederman notes, “We set up the Fund in 2017 because we saw an opportunity for new solutions to long-standing problems. The responsible supply chain space was starved of innovation-focused investment capital, and we had a vision for how emerging technologies could be made useful and impactful for people in global supply chains. Now we’re seeing the results for workers and for businesses, in a way that promises a paradigm shift.”

Since the Fund’s inception in 2017, the landscape for responsible supply chain management tools has undergone a profound transformation. This shift is due in part to regulations mandating that large companies, including multinationals, account for human rights and labor rights risks in their operations and global sourcing. Importers must comply with bans on goods made with forced and child labor. Brands must back up sustainability claims with evidence. Buyers must undertake multi-tier human rights due diligence on their supply chains.

The Fund’s portfolio of sixteen start-ups enables multinationals and their suppliers to comply with these regulations effectively and efficiently. The Fund portfolio also finds the intersection between responsible supply chain management and direct financial benefit, in the form of reduced costs, improved consumer engagement, and enhanced productivity. Fund portfolio companies leverage technology to enhance supply chain transparency, generate new data about supply chain performance, independently validate social and environmental claims, engage workers directly, and in general help multinational enterprises and their suppliers achieve business success through responsible practices.

ABOUT WORKING CAPITAL FUND

Working Capital is an early-stage venture fund that invests in scalable innovations to meet the growing demand for more transparent and responsible supply chains—addressing the urgent need to protect vulnerable workers and source responsibly. We identify opportunities to accelerate the development and deployment of innovative, market-based solutions. The Fund enables businesses to respond and implement operational change with rigor and at scale, shaping a world where supply chains work for everyone.

The Fund was initially incubated within The Omidyar Group, a diverse collection of companies, organizations and initiatives, each guided by its own approach, but all united by a common desire to catalyze social impact. Limited Partners include The Walt Disney Company, Apple, Zalando, the Walmart Foundation, Minderoo Foundation, Laudes Foundation, Open Society Foundations, LGT Capital, Stardust Equity and the Dolby Family Foundation.

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