

Southern Missouri Venture Fund Crosses Midpoint of \$4 Million Raise, Bringing VC to Rural America

Cape Girardeau Investors Lead \$2.1M Commitment to Rural Missouri Venture Fund

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[Codefi](#) today announced that its Innovate SOMO Funds has secured more than \$2 million in commitments, surpassing the halfway point toward its \$4 million fundraising goal. The milestone was achieved through a significant \$1.5 million commitment from a group of Cape Girardeau-area private investors, representing one of the largest regional venture capital commitments in southern Missouri history.



The dual-structure venture fund, designed to provide seed capital to technology startups across 47 counties in southern Missouri, addresses a critical gap in rural venture capital access.

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According to the Center on Rural Innovation, rural businesses receive less than 1% of venture capital funding nationally despite representing 12% of all U.S. businesses.

Local Success Fuels Regional Investment

The Cape Girardeau investment group, organized by Jeff Maurer, President & CEO of Mayson Capital, is reinvesting proceeds from a successful Florida medical software startup exit. The group's commitment demonstrates how rural investment success can generate sustainable capital

for regional economic development.

"We've seen firsthand how technology businesses can create high-paying jobs and generate substantial returns," said Maurer, a former founding board member of codefi. "Rather than investing those proceeds in coastal venture funds, we're choosing to support entrepreneurs right here in southern Missouri. We believe this region has tremendous untapped potential."

Proven Model Adapted for Rural Missouri

Innovate SOMO Funds operates using a dual structure modeled after LaunchNY's successful approach, combining a traditional for-profit limited partnership with a nonprofit fund supported by charitable contributions. This innovative framework has enabled LaunchNY to deploy millions in capital and attract \$1.6 billion in follow-on funding across 27 counties in Upstate New York.

"The dual structure addresses the fundamental challenge of providing patient capital while generating competitive returns," explained James Stapleton, President and CEO of codefi. "Our nonprofit component, supported by grants and donations, provides early-stage capital that gives startups time to develop, while our for-profit fund attracts traditional investors seeking market-rate returns."

Filling a Critical Gap

The fund's creation addresses findings from Missouri Technology Corporation's comprehensive strategic analysis, which identified access to risk capital as the highest priority challenge facing state entrepreneurs. Innovate SOMO represents the only regionally focused seed investment fund in Missouri outside the St. Louis-Kansas City-Columbia corridor.

Strong Foundation for Growth

In addition to the Cape Girardeau investors, Innovate SOMO Funds has secured commitments from the Hatch Foundation, the Bank of Missouri, and several private investors in Springfield, Missouri.

The fund targets pre-seed and seed-stage technology startups with investments ranging from \$50,000 to \$200,000, with particular interest in solutions addressing regional market challenges.

Initial Closing and Launch Event Scheduled

Codefi will be initially closing the funds soon to prepare to launch the investment activities of Innovate SOMO Funds at Invest SOMO, a private investor network event scheduled for June 25-26 in Springfield, Missouri. The event will showcase southern Missouri's innovation ecosystem and connect regional entrepreneurs with angel and venture investors.

"Invest SOMO represents more than a funding announcement – it's proof that venture capital

works in rural America," said Stapleton. "We're creating a sustainable model that keeps talent and capital in communities that need both."

Join the Movement

Investors can [contribute capital to Innovate SOMO Funds](#) or [request an invitation to the Invest SOMO](#) event.

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About codefi

Codefi is a nationally recognized tech-based development non-profit organization that specializes in deploying an innovation ecosystem in rural and smaller metro regions. The integrated system of programs and tech services produces high-quality jobs by building and attracting software-focused companies, educating and training tech and founder talent, and providing access to pre-seed capital that expands the tech economy and improves the quality of lives, companies, and communities.

About Innovate SOMO Funds

Innovate SOMO Funds is a pioneering hybrid of venture philanthropy and venture capital created by Codefi to close the pre-seed and seed-stage funding gap for tech startups in southern Missouri. Using a dual-structure model—one nonprofit fund powered by charitable contributions and one limited-partner venture fund—the program co-invests equity and revenue-based capital in high-potential, software-driven companies across the region, letting investors “do good and do well.” By concentrating capital where more than 80 percent of traditional VC seldom flows, the funds fuel innovation, job creation, and wage growth in underserved rural and mid-sized communities.

About Invest SOMO

Invest SOMO is a first-of-its-kind pitch platform produced by codefi in collaboration with efactory and the Innovate SOMO initiative. Debuting June 25–26, 2025, in Springfield, Missouri, the event connects Missouri’s most promising pre-seed and seed-stage tech startups with the Innovate SOMO Seed Funds alongside a curated network of accredited angel and venture investors. By pairing capital-efficient founders with targeted capital, expert feedback, and high-value networks, Invest SOMO advances codefi’s mission to build a thriving tech ecosystem that flourishes well beyond traditional metro hubs. Learn more, apply to pitch, or request investor access at codefiworks.com/investsomo.

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