



## Diverse And Minority-Led Stax Achieves Unicorn Status

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Stax, an Orlando-based start-up in the payment processing sector led by the sister-brother tandem Suneera Madhani and Sal Rehmetullah, has achieved unicorn status. Unicorn status in business means reaching \$1 billion in privately-held capital. Stax raised over \$245 million in investments from Greater Sum Ventures, Harbourvest, and Blue Star to achieve this 'mythical' status. The road to success for the team was challenging, and it doesn't end with this impressive goal.

### Diverse And Minority-Led Businesses Face Unique Challenges

In the fintech industry, just 7% of founders are women. Founder and CEO of Stax, Suneera Madhani, and her team had to work hard to realize their vision.

In an industry where business knowledge and tools of the trade have long been shared over lunches at country clubs, and in locker rooms after a game of golf, women have to work twice as hard to be included in the conversation. They simply haven't been given the same access as their male, or racial-ethnic majority, counterparts.

Women of racial minority are even less represented. According to Madhani, less than 1% of funding goes to

minority-led fintech startups. For minority women, that figure recedes into decimals. There just aren't enough women (and minority women) represented in fintech to offer an example of what can be achieved, and to share the knowledge on how to go about it.

Madhani, a woman of Pakistani heritage, states that since there was not a seat at the table for her, she had to build her own. She raised funds twice while pregnant and forwent maternity leave. She encountered bias and constant underestimation as she faced banks, investors, and venture capitalists.

This only serves to highlight Stax's success. In their case, 'unicorn' status might have more than one interpretation. To overcome the challenges that women and minorities face in fintech and claim the rare, highly coveted, unicorn status is quite a notable feat.

### Stax As A Leading Payment Processor

Stax's success is undeniable. As a leading payment processor, Stax has processed over \$23 billion in payments for businesses of all sizes.

Stax offers comprehensive payment processing features, making it a truly all-in-one payment processor. These features are located in the convenient all-in-one dashboard of tools that serves as a one-stop financial hub for your business. Users can easily navigate and perform all of their payment processing operations from the dashboard.

Stax's innovative payment technology, and integrations with customizable tools, are designed to enhance and streamline one's business. Actionable data analytics are also available at one's fingertips to help monitor payment trends and make decisions to help grow and scale one's business with ease.

### Personalized Touch With Stax In-House Support

Perhaps the most notable feature of Stax is their exceptional, award-winning, concierge services for business success. Access the online knowledgebase 24/7. Send an email (basic or complex) to a dedicated team. Live chat with success experts from within the Stax dashboard. Or, just make a phone call to the in-house success team. There is a communication and support service available for whatever your preferred method.

This personal touch leaves Stax standing head and shoulders above the rest. Visit [www.staxpayments.com](http://www.staxpayments.com) to learn more.

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## Stax Payments

*Stax is the only all-in-one platform of scalable business tech to manage financials, payments, invoicing, inventory, sales data, customers? whatever it takes to run your business.*

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