



## Why Tech Visionary Irma Olguin Jr. Went Back to Her Farming Roots

Growing up, Irma Olguin expected to join the next generation of farmworkers in her family. But the CEO of Bitwise Industries, which has turned California's Central Valley into a thriving tech hub, says she experienced so much 'serendipity in her life' that she realized everything that lifted her out of poverty and struggle was possible for her home community. Someone just had to address the inequalities. The story of how she did it gave us goosebumps.

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Alicia Menendez:

Irma Olguin Jr. turned a lot of heads when she raised \$27 million in series A funding, an incredible amount of money and the largest ever for a Latina. Her company, Bitwise, trains people to work in tech, it develops software, and invests in real estate. The whole concept is inspired by parts of Irma's own incredible personal journey, and it offers a really powerful model for rebuilding and reimagining underdog cities.

Irma, so much of who you are, what you've built, goes back to where you come from. Can you take me back to growing up in the Central Valley in the '90s.

Irma Olguin Jr.: I think when folks picture California, they think of palm trees, they think of beaches, they think of Hollywood, they think of the Bay Area, but a lot of people don't conjure an image of when it comes to Central California, is like giant, magnificent swaths of produce and ag land. They may not realize that the Central Valley inside of California is responsible for exporting between 20 and 30% of the world's food. Agriculture has been the driving industry here since these cities were born.

I think that that really is more what people think of like heartland America. They think of corn fields, and buckeyes, and I'm talking about grapes, and almonds, and peaches, and cows. You know, it's just a different image I think than what most people think of as California, so when you imagine yourself there in the '90s, or you imagine yourself there, here in Central California, two things to know. Number one, that creates a system where it's almost like modern day feudalism, where the folks who own and operate the land, really that's where wealth is concentrated. And then I think secondly is that there's another side of that coin, which is the labor that powers the land, and gets that land to produce.

And you take all that together in the '80s and '90s, you've got this situation where it's a very conservative place as compared to the rest of California. The counties inside of the San Joaquin Valley, or inside of Central California, are more red than you might expect, especially when you think of coastal cities being very, very blue, and progressive. And so, that's the environment that you're growing up, and my story is one of the latter, working the land, coming from a family of field laborers. Literally parents and grandparents that migrated to California, following the work, following the food, the crops, literally planting themselves here, believing that since agriculture is the driving industry here, the work would be steady.

So, that's the place that you grow up. It's hot, and dusty, and very Grapes of Wrath in so many ways, only my culture and my community is a lot more Brown I think than the description of that particular book. Being a Latina and having grown up in households that spoke Spanish and ate beans and rice every day, it's the other side of the same coin.

Menendez: You're really clear though that when you grow up in that context, you imagine that your future will be a replication of your family's past, that you'll do what they've done. Your story, though, takes a pivot in the most unlikely of ways. Which is, you hear an announcement for the PSAT and then, on a whim, you decide to take the PSAT, and it basically changes the rest of your life.

Olguin: Yeah. It was one of those inflection points that you're 100% right, I didn't know what the PSAT was. I don't know what those initials stood for. But you know, you're 15 years old, you're in high school in this rural town, 25 miles away from the nearest metropolis, and surrounded by folks who grew up the same way that you did for the most part, and you hear this announcement over the loudspeaker, you're sitting in class, and it essentially says that if you want to take the PSAT, that you should report to the cafeteria.

And I don't know, like you're 15 years old, the only thing you hear is, "If you want to get out of class for half a day, you can go to the cafeteria." So, I did, and you're right, that was one of those moments in time that you look back on and you're like, "Wow, if I hadn't been such a rascal wanting to get out of class, I would never have gone to college." That just wasn't in view for me. I think so many of our stories have those moments in them, like if you really sit to reflect on why you're in the spot you're in right now, there's a moment like that somewhere that was not in the plan, that was nobody's advice for you, you just got away with it and it changed your life.

Menendez: Then the letters start rolling in from colleges, and you know, they say, "College is for everyone!" And as you say, you flip forward to the page where you read the fine print on cost and realize college is not for everyone. But there were institutions that realized that you were special and one of them, the University of Toledo, offers you this huge scholarship. But then, the one thing that stands between you and this college education is figuring out how to get to Ohio.

Olguin: Yeah. I remember receiving that letter and I had received other letters that were similar, offering a scholarship of some kind, and you compare what's in the letter to what's in the catalogue from a pricing perspective, and the gap is just huge. But here comes this one letter, and I read it, and I'm just like... I'm so thrown off by it that I think it's a joke. Like, I think it's actually spam, that somebody has sent me to pull my chain. And I remember taking that to my parents and saying like, "I don't know if this is real, but I'm gonna long distance call the University of Toledo. I'm gonna find out."

I called the registrar office and they said that no, no, no, it's real, but in order to accept or claim the scholarship, you have to show up at orientation. I took that news and the letter to my parents and I was like, "I think this is for real. I've called. I verified. And this is really exciting." And I can't really imagine what it must have been like to be them in that moment, when you have to look back at your daughter and say, "Okay. Yeah, but how are you gonna get there? How are you physically going to get from Carruthers, California, to Toledo, Ohio? Do you even know where Ohio is on a map?" I was like, "I don't know, far and eastward."

And so, recruited my brother and sister, and my parents, and other family members, and we spent the summer in the back of a beat-up pickup truck driving very slowly up and down these rural country roads, would hop off every few minutes to retrieve cans and bottles from the fields, toss them into the back of the truck, and that pile just kept growing over the summer, and was able to take that pile to a recycling depot. Traded those cans and bottles in for cash. That cash was just enough to buy a Greyhound bus ticket. That's how I got to orientation to eventually claim that scholarship.

Menendez: It's incredible. And then it takes yet another turn, where you show up on campus and become a computer scientist, accidentally, as one does.

Olguin: Yeah. As one does. Just so happened that I would end up in the fastest-growing industry on the planet. Imagine yourself there, right? You're 17 years old. You don't know anybody. You're across the country. You haven't heard any Spanish since you got off the bus. There are no taco trucks anywhere on any streets. You're just in this brand-new place trying to do a thing that nobody you know has done that yet.

One of the things that I reflect on a lot now is that when you're not college bound, there's no use in learning how that system works, and so you have to learn college as a system, and you have to figure out how you're gonna navigate that, which is not as obvious as one might think. And so, I arrive at orientation off the bus, walk myself across town with my duffel bag on my back, and I go to the table to register, and I have that letter with me and I'm like, "I'm here to claim this." And the woman is excited to see me. She was very kind. It was one of those moments again where I wish I had gotten her name, because this is one of those people that again, those inflection points.

She asks me what my major is gonna be so that she can send me to the correct place on campus for orientation and I don't know what that means. I have to ask her what's a major. And she describes to me, she gives me actually back the same catalogue that I've been flipping through now for a couple of months, and she was like, "These are your major areas of study. You can choose one. This is how you'll spend most of your time. It's like what you're gonna focus on for the next number of years. Four to six years."

And I flipped through the catalogue and don't know anything about what would be a good idea or a bad idea in terms of majors. There's no phone a friend for me on this, like who's gonna tell me which one I should choose? And so, I do what any 17-year-old would do in that moment and I chose the shiniest building in the catalogue. It was made out of glass. It was brand new. And I remember thinking to myself like, "Wouldn't it be rad to take classes in a glass building when it's snowing outside?" And also, too, understand I come from Central California. It doesn't snow here. It's 110 degrees in the summer. And to be in a glass building watching that fall, I mean, how romantic is that picture in your mind? That you're in class, and there's snow falling outside, it's all beautiful.

That was what was in my head and is really like the actual reason I became a computer engineer, is because I liked the building.

Menendez: One of the things that really strikes me about your story is that a lot of the women that I interview, myself for that matter, we go to college with the idea that we want to come back to our communities, want to invest in our communities. But always with a sense that first we need to go to some major metropolitan area that is already the seat of that industry, so

that we can learn their ways, and gain those skills, and then bring them back home. Was there any part of you that felt lured by San Francisco, by Seattle?

Olguin: For a minute, I did. For a minute, I entertained that distant fantasy that the big city really was where it was at and that's where I needed to get. The dream is to go away. The dream is to leave where you're at, and hit that big city, and really make it big. And I think I started to fall into that early on, like in the very first couple of... Because the sky is the limit and you're just... Everything is new, and so you're just really drinking the Kool-Aid. But it was my first job, actually, in the technology industry, and so one of the wonderful things about my degree program was that you actually have to become an engineer. You have to do that three different times, get different engineering jobs, before you can actually qualify for a degree. It's called a cooperative work experience at the time, and so in that first one, in that first cooperative work experience, I am earning a wage, and I have to illustrate this point. You cannot miss this point. I was at the bottom of the totem pole. I could not have been lower on the totem pole. This is entry, entry, pre-apprentice, lower. An intern would have taken my place if I had not been in the right place at the right time. That low on the totem pole and I'm already out-earning everybody that I know at home.

That entry-level wage was more money than I'd ever seen in my life. And I very specifically remember this moment, working late with my also entry-level colleagues where we order this pizza. One of my colleagues go to get it from the delivery guy at the door and my colleague yells back at me across the room. He says... Because I gave him a 20. He says, "Irma, how much do you want to leave for a tip?" And I yell back to my colleague, "Tell him to keep the change." And this is another one of those moments in your life where like I think the earth probably rumbled, and the whole thing just shifted a few degrees, because I felt like ill inside. I was so thrown off by the thing I had just done, which was like in my life, I've never not counted how much change I was gonna get back to the penny, so that I knew whether or not that money, extra dollar, extra 50 cents, extra whatever, was gonna buy another gallon of gas, or another pack of tortillas, or hot dogs, or whatever.

That sense of freedom was overwhelming. I actually felt sick because I just told somebody else to keep the change. And it was that moment, super early in my career, and I'm using that in air quotes as I'd just begun, I knew I had to go home. I needed to bring this feeling back to other people, so that they know what it's like. That was everything. That was the turning point for me and I just... There was nowhere else to go for me but home.

Menendez: In another interview, you tossed out a question that I have thought a lot about personally, and that's the moment that you realize that your circumstances are gonna be wildly different than the people you come from. What do you do? Who do you become? How did that show up for you and how does it show up for you today?

Olguin: I have to tell you, I had some of the darkest moments of my life having to decide. Agency is a wonderful gift, but it is also extremely dark, because when you're always in survival mode, you don't have to think through if you're a good person. You don't have to think through how much money is enough money. You don't have to think through how you're contributing to the world around you. You don't have to think through whether or not you're being helpful to other people. You're in survival mode and your job is to survive.

When you create room in your life and you're not constantly fighting for your basic survival, now you have to ask yourself all of those questions. And when you come from the sort of place where nobody before you has answered them, then what do you do? How do you

find the answers for yourself? The very basic idea of how much money is enough money is something that I've wrestled with my whole life, because my answer when I was 15 years old, my answer when I was 20 years old, my answer when I was 25 years old, all really, really, different. And then you have to ask yourself, is it okay if your answer changes?

The things that you're looking into your soul about and you're trying to figure out who am I gonna be when I have a choice is not something that they prepare you for in middle school or high school. I don't care if you do know what the words PSAT stand for. Nobody prepares you for having to ask and then answer that question for yourself. Nobody does. I don't know any place where they sort of tip you off that this is coming, and so you're gonna be hit by that train someday when you achieve a level of agency or success. But I feel like I have always had to face that down and it really does inform all of the decisions that I make today, both because I'm afraid of letting the world down, or myself down by not doing enough, but also because you have to ask yourself these questions about who deserves what in this life, and in this world, and so I think that when you really look deeply into those things, that can put you on the opposite side of a lot of people that you might know, and I have found that consistently in my existence is that I end up on different sides of the issue for things that feel more obvious to other people that I feel like I had to fight my way to a real answer for.

Menendez: And it happens in the macro and the micro, right? I mean, there's a question of not only what you owe the world, but what you owe mom and dad.

Olguin: It's intense. It's intense. I have reached a level in my career and with my company that sets me apart in a completely different way, right? So, not only does nobody in my family understand what I do at all, but my level of success is also I think far apart. And that's a blessing and a curse, as well, to be sort of isolated in that way, just like from a very personal level. Obviously, I think I get to enjoy the riches, right? Or enjoy the good parts. But it is isolating, and the way that I would make that decision is not the way necessarily that other folks would make a decision.

Menendez: In all of that morphing of self, when do you come out as queer?

Olguin: I came out as queer in college, after the most devastating break up of my life. Also, keep in mind, or sort of remember that this is Central California where I grew up. Mexican American family. This is not acceptable. Lots of hatred, vitriol, it just was awful. It was terrifying, and awful, and I remember, I can think back to many, many nights, laying in bed awake at night, like sweating, cold sweat, thinking, "What if they know? What if my family knows? Or what if they find out?"

It's an awful way to live. I have to be really honest with you. It was not good for my mental health, or emotional health, or any version of health, and getting into college, finding out a lot of things about myself that I didn't know. For example, I like tea more than coffee. I didn't know that. You're learning who you are as a person. This was one of those things that like I finally came to terms with the fact that there's nothing wrong with you, but also, you're never getting away from this, so all of that time that you were thinking you could just like put this in a box somewhere and continue to live your life, that's never gonna happen and you're always gonna be miserable. You're always gonna feel this way about other people if you don't figure out how to be yourself.

And it wasn't until I had dated a woman for a solid six years, it was a long relationship for a young person, and we broke up, and I thought the world was ending as most young people in love do. You think that that's it for you and there's no reason for the world to continue. It was in the sort of depth of that when I was like, "Oh, part of why I'm miserable is because I can't tell anybody that I'm miserable. I can't share that I'm sad with anybody." And that was what broke me out of my own barriers and my own shell. There was like, "At the very least, I'm gonna experience my sadness in a healthy way." And for me, I need to talk to somebody. I need to tell somebody that I just came out of this six-year-long relationship. I'm devastated and I think the world won't go on. I need to tell somebody that.

And so, that was how and why I ended up coming out. It's a little bit difficult to talk about on account of these people who had really awful, hateful things to say, I still love them as family. I still love them as friends. Haven't really ever given up on them. I'm a lot more free now to say like I don't need that, I don't need to deal with that in my life, and you can take it or leave it, essentially, but before you develop that confidence or that thick skin, you still want them to recognize you as a human being. And I didn't receive that for a long time early on.

Since then, the world has changed quite a lot. Now, not only has my own confidence changed, but the world around me has changed, as well, and so who I am and the way that I live my life is a lot more... It's dinner table conversation in many households now, even in a conservative area of town. That doesn't mean there isn't judgment. That doesn't mean there aren't people who are still sort of against me for these things. But I don't feel as hated as I did back then. And so, I can deal with your apathy, and I can even deal with your mild level of disgust. It was your hatred that I had a hard time with.

Menendez: All at the time that you're figuring out where do I fit and where is home, that seems especially important for you, given that Bitwise brings you home. Tell me in your own words what is it that Bitwise does?

Olguin: Very, very simply, Bitwise is trying to make everything that was serendipity in my life possible for other people, but without having to wait for accidents to happen. We do three things. We teach people technology skills that you can use to make money. We root that in a sense of place, literally in downtowns in what we call underdog cities, and then we prove it. We model what it's like to build and ship world-class software using that underdog talent in these underdog places.

If you peel that apart, that technology training is my accidental journey to college. The sense of place that we root this work in by buying blighted buildings and rehabbing them, improving them, and leasing them back out to the technology industry, that's my glass building, right? That is that College of Engineering that was like aspirational for me, because I thought it would be fun and exciting to spend my time there.

And then that proof is that first cooperative work experience that I was able to, for that very first time, experience what it's like to tell someone to keep the change. That's what we do with our apprenticeship programs. This is the first time a lot of these people are not gonna trade putting gas in the tank for paying rent, or their utility bill for groceries that month. When you take all of these three things, you can very specifically look at the journey of my life and say, "You do not have to wait for these accidents to happen if you want to see the world change." We can do them on purpose, and it looks like this. It looks like Bitwise Industries.

Menendez: Through all of this, you've learned a lot, and I appreciate that you share what you've learned. You say, "If you're gonna fundraise, get to the rejection as soon as possible. Don't be afraid to ask the difficult questions early on in the conversation." What are those difficult questions?

Olguin: One of the big hurdles for me was talking about money first thing. I'd spend a whole eight months having meetings and I was like, "Hold on, so we just had 16 meetings and you don't even write a check this size? What am I doing?" So, hard questions, first things, up front, what stage of companies do you finance, or do you write checks into? How big is your check size? That question makes me itchy even still thinking about it. I may not make it into your fund, and I will have wasted our collective time. Now, when I say wasted, I want to be super clear. You still want those relationships. You don't want to burn a bridge. But you do need to get to this is a viable prospect for your round or this is not a viable prospect for your round and treat them accordingly.

Menendez: I think this is part of why you grabbed everyone's imagination, you know, raised \$27 million dollars, you know, first ever for a Latina. It was just like... Because we're not in those rooms, and that is what you're doing. You're giving people who have not traditionally received an invitation into technology an invitation. You're saying, "You can learn to code. You can be a part of the process." What does it look like to extend that invitation and what changes, not just about that person's life, but about technology as an industry, if more people are invited in?

Olguin: It changes everything. When you see yourself represented somewhere, when you see a version of yourself achieving a success story, it no longer feels out of reach for you. You start to envision your life differently. Suddenly, you might be college bound. Everything changes when there's representation. But I think what we don't talk that much about is that it will never, ever, ever happen by accident, right? That's the thing that I feel such... That's why I feel so compelled and wake up every day, most days with a fire in my belly, is because if we want the world to change, nobody's gonna come do this for us.

Women, Latinas, the LGBTQ community, if we want to be seen in these rooms, we're gonna have to elbow our way in in some cases. And it's really important for folks like myself, yourself, and others, that once we make it there, you're dragging somebody along with you. You have to extend that invitation. Nobody is going to save us. The market, it is often said, is extremely efficient. But markets are not extremely fair. And so, what will happen is we will run headlong into our own future that doesn't look like us if we don't make decisions today to change that, and those decisions are things like inviting other people to the table on purpose. Not just extending the invitation but finding out why they're not accepting the invitation.

What is making our own populations self-select out of things? Are they self-selecting out or is the market selecting them out? We should identify the difference between those two outcomes and then address the ones that we have power over, and one of the things that I think we have tremendous power over is that sort of subconscious self-selecting out. And so, the rest of us who have achieved some level of success, or met our version of agency, we need to be super mindful about what's causing people to self-select out of those situations if we want to see more of ourselves represented in these spaces.

Menendez: Irma, thank you.

Olguin: Yeah. No, thank you. I really appreciate the opportunity to talk about these things.

Menendez: Thank you for joining us. Latina to Latina is executive produced and owned by Juleyka Lantigua-Williams and me, Alicia Menendez. Paulina Velasco is our senior producer. Our lead producer is Cedric Wilson. Kojin Tashiro is our associate sound designer. Manuela Bedoya is our social media editor and ad ops lead. We love hearing from you when you email us at [hola@latinatolatina.com](mailto:hola@latinatolatina.com), when you slide into our DMs on Instagram, when you tweet at us @LatinaToLatina. Remember to subscribe, follow us on RadioPublic, Apple Podcasts, Google Podcasts, wherever you're listening, and please, I know I ask this all the time, but do leave a review. It is one of the fastest, easiest ways to help us grow.

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