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INVESTING IN WOMEN
SMART ECONOMICS
AN INITIATIVE OF THE AUSTRALIAN GOVERNMENT

TechCoop

GLI IN ACTION: CASE STUDIES FROM SOUTHEAST ASIA

This series highlights the financial and impact results of gender lens investing (GLI) through the journey of women entrepreneurs in Southeast Asia.

OVERVIEW

Vietnam is becoming an international powerhouse in agriculture, with a record USD 70 billion export turnover in 2025[1]. Despite this momentum, farmers, agribusinesses and cooperatives still face challenges in financing, modernisation and meeting standards to integrate in the global supply chain. In 2022, Hao Diep and Tuan Nguyen co-founded TechCoop, an agritech startup aiming to revolutionize the agri sector in Vietnam and tap the billion-dollar export opportunity. Investing in Women partner Ascend Vietnam Ventures (AVV) invested in TechCoop in the seed round and later in Series A – which was one of the largest funding rounds in the Vietnamese agritech sector. With the financial backing and strategic input of AVV, along with other investors, Hao is set to grow TechCoop into a multibillion-dollar business while future-proofing the country's agriculture sector.

OPPORTUNITY, CAPABILITY AND IMPACT

"There's a huge opportunity in agriculture in Southeast Asia, especially for Vietnam. With more than a USD 70 billion opportunity for exports, that's where we start," **said Co-founder and Chief Executive Officer Hao Diep**. This opportunity is something Hao believes her team can capitalise on, having deep expertise in agribusiness and fintech herself. "Our founding team comes from the background of technology and finance. The skill set just helps us to tap into the opportunities in the agriculture sector, which is very fragmented right now." But something more personal drove the founding of TechCoop: "I want to do something very impactful and meaningful. I think in agriculture, we can create a lot of impact."

ADDRESSING CHALLENGES IN A FRAGMENTED AGRI SECTOR

For this impact to materialize, Hao must lead her team in addressing a multitude of challenges that agri ecosystem players –cooperatives, aggregators, and agribusinesses- face. These include a lack of access to capital operational inefficiencies and fluctuating volume and prices due to unreliable crop yields, made more frequent by extreme weather conditions. **But the biggest challenge, in Hao's view, is scale**. "The cooperatives, the aggregators, they could not compete globally, they could not integrate into to the global supply chain if they don't have scale. They can scale to one to three million [USD in revenue], but after five million it becomes a challenge for them."

"We have the capability to handle that challenge," said Hao. "**We've become the supply chain enabler**."

[1] Vietnam's agriculture exports reach record $70 billion amid shifting global trade - VCCI - Vietnam Chamber of Commerce and Industry

FAST FACTS

Company name:
TechCoop

Co-Founder and CEO:
Hao Diep

Industry/Sector:
Agritech

Location:
Ho Chi Minh City, Vietnam

Investor:
Ascend Vietnam Ventures

Initial Investment:
USD ~500,000 (AUD ~760,000)

Investment Type:
Equity

WHAT IS GLI? Gender lens investing or GLI is a strategy or approach to investing that considers gender-based factors across the investment process to advance gender equality and better inform investment decisions. Learn more about GLI here.


Profile and team photos are from TechCoop.

> "In farming, when we impact women, we impact the next generation."
>
> – Hao Diep, Founder and CEO, TechCoop

As an enabler, TechCoop provides an entire suite of integrated solutions, bridging the gap between digital data and on-ground reality. Their **trade credit program** offers liquidity growth solutions and helps clients manage working capital. The company provides **client-specific tech solutions**, from basic business management to product traceability. It also runs **production and marketing programs** that help clients improve product quality, obtain certifications, and connect them with more customers and markets. In 2026, TechCoop launched a **succession planning program** to develop talent in agri-digital transformation.

FINANCING TECHCOOP

Like many startups, especially those led by women, Hao initially financed TechCoop by bootstrapping, with Hao relying on her personal savings and on family and friends for small amounts of startup capital. She later turned to traditional banks, the only formal source of financing that she knew, and put up her own house as collateral. This got her to her first USD 1 million in revenue.

But the company expansion required more funds than she could gather from her own personal network; and she knew that external fundraising would be difficult for her personally: "I'm more of an introvert; a builder and strategic thinker. I just do things and keep a low profile. That's why I have the challenge from day one when it comes to external funding,"

Hao set out to assemble a diverse leadership team, with members bringing in individual expertise that would complement her own. This included her Chief Growth Officer, Ryan Galloway, who helped secure TechCoop's first external funding.

While she says there might be biases against women in investing, this was something she did not sense or experience herself. She credits her diverse leadership team with helping her navigate the startup space.

MORE THAN BUILDING SOFTWARE

One of the investors in the seed round was **early-stage venture capital firm, Ascend Vietnam Ventures (AVV)**.

"TechCoop stood out because it was not just building software. It was combining technology, supplier validation, trade finance, and market access into one integrated platform for agricultural value chains," said Eddie Thai, General Partner at AVV.

In 2024, **AVV invested USD ~500,000 (AUD ~760,000) in TechCoop's pre-seed round**. Beyond capital, AVV also supported TechCoop as a **long-term company-building partner**. This included board involvement; introductions to investors, lenders and strategic partners; governance and hiring support; and follow-on finance strategy.

AVV helped bring in a broader syndicate of institutional investors and financing partners. **It co-led the Series A round in 2025, which raised USD ~28 (AUD ~40 million) in equity** and USD 42 million in debt (AUD ~60 million). It is one of the largest Series A round in Vietnam agritech

> *"We continued to participate in later rounds because **the company kept validating the original thesis**: bigger transaction volumes, broader crop coverage, stronger institutional financing partners, deeper governance, and international expansion."*
>
> **– Eddie Thai, General Partner, AVV**

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INCLUSIVE LEADERSHIP, COMMERCIAL EXECUTION

AVV has long integrated gender considerations into their investment decisions, a process further supported by Investing in Women. For them, it's not merely a box-ticking metric, but part of how they assessed the company's leadership, culture, market access, and ability to build trust especially in an agricultural ecosystem where women play important roles.

*"We are careful not to claim simple causality — gender diversity alone does not produce business performance. But in TechCoop's case, **we do see alignment between inclusive leadership and commercial execution**."* **– Eddie Thai, General Partner, AVV**

With Hao at the helm, the company has delivered results both in growth and impact. From a lean team of 10 employees when they started, TechCoop now has more than 300 employees, **generating annualized sales of USD 500 million.** It has also **expanded its global market to more than 30 countries** including Japan, Korea, Australia, Canada and England.

As of 2026, TechCoop has more than 2,000 agribusiness partners, and more than 3,000 cooperatives in their network, **equivalent to more than 350,000 farmers**. For Hao, she sees the impacts her company creates for women.

*"**The agriculture sector is made up of 70% women**. Whatever impact we make – from cashew nut farms to steam factories- affects women."* – **Hao Diep, CEO, TechCoop**

FUTURE PROOFING VIETNAM'S AGRI SECTOR

To ensure long-lasting impact, TechCoop is helping **make the sector more resilient to climate-related shocks,** such as by helping to manage food waste from harvests destroyed by extreme weather events. "The inventory can be sold even at lower price, but food has to go somewhere instead of to loss. They don't have the market. Right now, thanks to us, they have the market," explained Hao. The company also promotes crops that are more sustainable.

TechCoop is also building the next generation of agriculture leaders, through its **signature Chief Digital Officer Program**. The program aims to advance the leadership and digital capacity of young entrants to the sector, to keep up with growing global demand, evolving compliance standards, and digital transformation across supply chains. The program prioritises individuals from farming and agribusiness families, **blending multi-generational knowledge with modern technology**. "It's a unique program in agriculture. We align the financial interest, the professional interest and the emotional interest between us and the company," said Hao.

THE FUTURE TECHCOOP

Confident in her team and founding investors, including AVV, Hao has a vision for TechCoop's continuous business expansion and impact. In the coming years, **she sees TechCoop growing into a USD 3-billion dollar business**, working with up to 10,000 of agribusiness partners, and participating in more than 100 markets. "Our long-term competitive advantage is our transparency. Investors feel comfortable, our customers feel comfortable, our employees feel comfortable engaging with us," said Hao. "We are a united strength. We harness the strength of all the founders, of all the team members, and create the game for all the people to participate and succeed."

As an investor, Eddie saw TechCoop as a good example of "the kind of company AVV likes: a founder-led business attacking a large, under-served market where technology is necessary but not sufficient."

In speaking about the company's success and potential under Hao's leadership, Eddie reflected, "TechCoop reinforces a long-held belief: backing exceptional women entrepreneurs is not just the right thing to do, it can also be a source of better risk-adjusted returns." He added, "TechCoop's quantitative performance is compelling so far, but just as important is the story it tells, **that more investors should look harder for win-win opportunities that might have been historically missed."**

ABOUT THE INVESTOR: Ascend Vietnam Ventures (AVV) is a venture capital firm that adopted a GLI approach that complements their returns-first investment strategy. Learn more about AVV's GLI journey here.