

# “Scale-up finance gap” webinar

EU Women in Venture Capital Fund Managers' Group



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## What is our final goal?

**Equal access to financing** is innovation **for females**, both at the VC funds and founder level. More innovation in Europe needs more projects in clean & green-tech, medical, and education sectors with solid elements of deep tech. Here traditionally women invest!



Work has been done to work towards the equal access to financing **at founder level** – including EIC focus on diversity at start-up/founder level.



Yet, to achieve equal access to finance for females, we need a systemic change – both bottom and top down - and **top down is at the level of ultimate investors: fund of funds**



## Let's start with facts ...



**2.2%**

Only **2.3% of venture capital funding in Europe goes to female-founded start-ups\***. Whereas the number is even lower (1%) in some regions like [CEE](#).



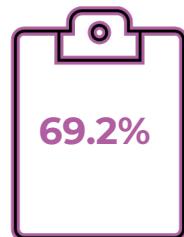
**45% - 96%**

**Women-founded startups generate more revenue per Euro invested.** Women-led businesses outperform in capital productivity by [between 45% and 96% throughout the regions](#).



**2x**

**Female VC partners invest 3X\*\* more in Female founders** than male led VCs.



**69.2%**

There is a **clear “correlation between female decision-makers at the investment level and outperformance at the fund level,”** adding that **“69.2% of U.S. VCs that scored a top-quartile fund between 2009 and 2018 had women in decision-making roles.”**



\*Harvard Business Review, February 2021

\*\* Techcrunch, September 2021

\*\*\* All Rise and Pitchbook

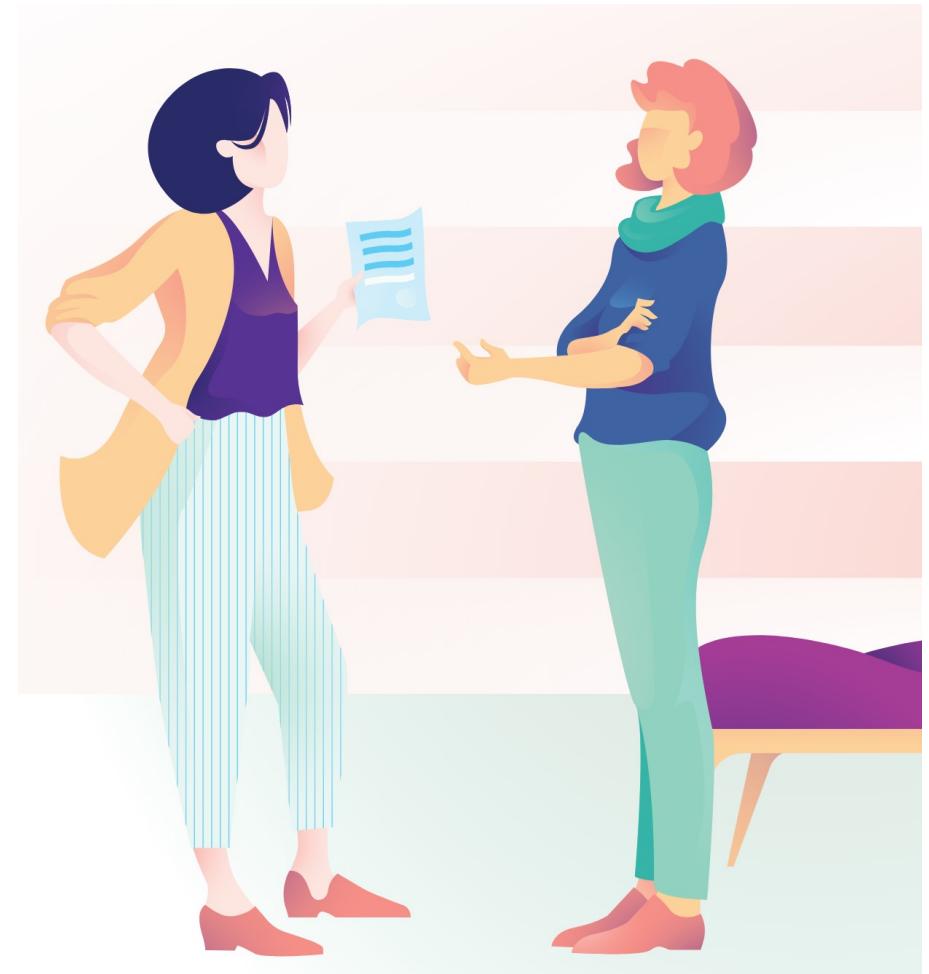
- ✓ **VC is contrarian in nature:** The clearest path to funding different kinds of founders with different kinds of ideas is to put different kinds of investors on the investing side of the table.
- ✓ **To get more funding to women founders, we need more women who can write checks.** That's why prioritizing **establishment of women led funds** is the key to fixing the funding gap for women founders and increasing VC returns worldwide.
- ✓ Yet, according to Global Women in VC - the world's largest community for female investors, **only 4.9% of VC partners in the U.S. are female\***. For Europe is also a single digit percentage!

**Thus...**

In July 2021, **25 female General Partners from EU venture and growth funds**, under the patronage of European Commissioner Mariya Gabriel...

...handed over a **white paper signed by over 1000 European investors**

Asking for a **European Female-Focused Fund of Funds**



\* (Forbes 2021)



The priority of the European Women in VC group and its most important ask is...

## **to establish a European Fund of Funds of € 3B**

to **anchor female-led VCs** and growth funds by contributing up to 50% of the capitalization of those funds, up to a maximum commitment size of €100M per fund.

Resulting in the formation of at least **80 new and emerging Venture Capital** and growth **funds led by women** !

That's at least 3 funds per EU country!



There is **no single FoF in Europe with a gender focus strategy**, including Fund of Funds from public sector!

# CONTACT AND FURTHER READING

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## Reading

<https://theventure.city/invest-in-women-now/>

<https://ceereport2021experiorvc.unconventional.vc/5/>

<https://techcrunch.com/2021/04/01/tiger-global-just-closed-one-of-the-biggest-venture-funds-ever-with-6-7-billion/>

<https://techcrunch.com/2021/09/18/1-change-that-can-fix-the-vc-funding-crisis-for-women-founders/>

<https://www.fastcompany.com/90567387/women-in-vc-growth>



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