“Scale-up finance gap” webinar

Women in Venture Capital Fund Managers’ Group
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 ...

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**.

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

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

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/2021/09/18/1-change-that-can-fix-the-vc-funding-crisis-for-women-founders/