

mystartup **XX**

Empowering the Next Generation
of Female Technology Entrepreneurs



Lada Rasochova, PhD MBA

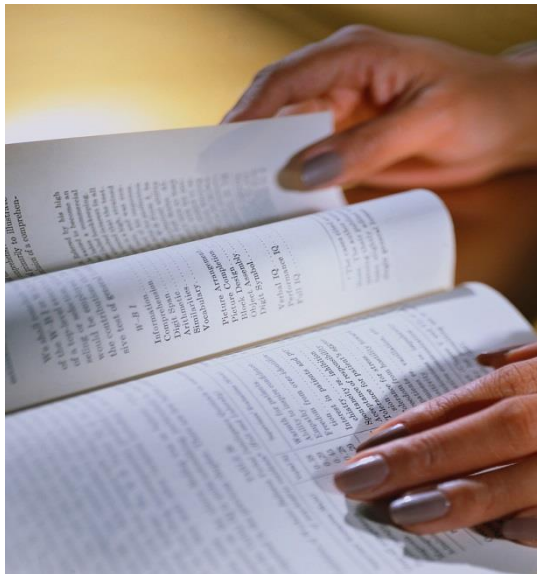
Rady School of Management, UC San Diego

Rosibel Ochoa, PhD

Jacobs School of Engineering, UC San Diego

Reality

- Females are severely underrepresented in technology startups.
- Almost all VC funding goes to men.
- **And that is not an exaggeration.**



Study after study shows this.

Some statistics

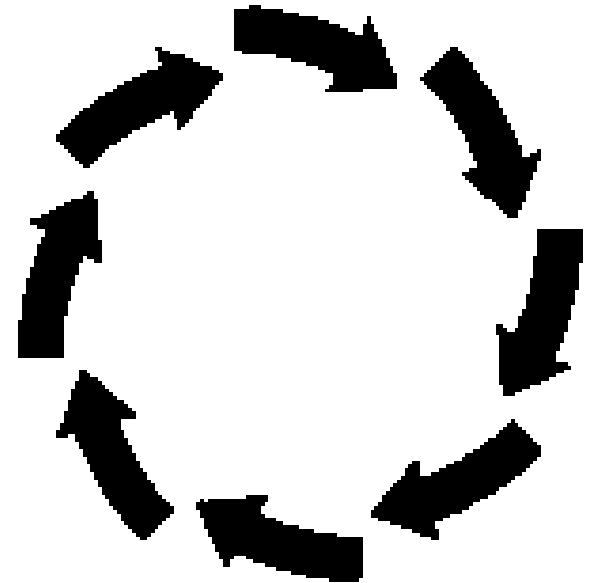
- Only 1.3% of venture-backed startups have a female founder (Dow Jones Venture Source, 2012).
- Women-led businesses only get 4.2% of VC funding (Clayman Institute for Gender Research, Stanford University).
- Only 5-7% of partners in hitech VC firms in the U.S. are women (Padnos, C. Illuminate Ventures 2010).
- Only 12% of U.S. angel investors are women (Center for Venture Research, 2011).

Lack of female technology entrepreneurs

- Fewer women start technology companies
- Fewer women become CEOs
- Fewer women become VCs
- Fewer women raise venture capital



Weak ecosystem



What can we do about it?



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- 3-months accelerator program at UC San Diego.
- Open to any female student at UCSD business and engineering schools with a technology-based idea and a desire to explore entrepreneurship.
- Team is mixed but a female student is in the leadership role.

How we do it?

- Identify
- Encourage
- Educate
- Mentor, mentor, mentor
- Network
- Connect with supporters

Success Stories



Ashley van Zeeland, Ph.D., MBA,
CEO and co-founder, Cypher
Genomics

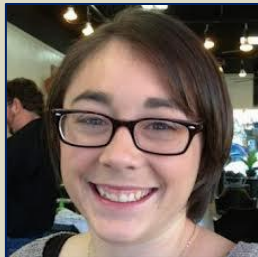


Sara Taghizadeh, B.S., CEO and
founder, Solar Umbrella

Success Stories



Giovanna Scheidler, MBA, CEO
and founder, Ovapal



Sarah Esper, Ph.D. candidate, CTO
and co-founder, CodeSpells

What we found out?

- **It is more complicated.**
- Women don't like to brag about themselves on stage and typically undersell themselves.
 - Men say things like “I have a path-breaking approach that will solve one of the world's biggest problems.” Women, on the other hand, say things like “Well, there's this problem and I have an idea that tries to solve a piece of it.” *Fiona Murray, Boston Globe 2013*

Lessons learned

- **Mentorship is the key.**



Barbara Bry



Kim Davis King



Gioia Messinger

Recognition

- Recent rankings that puts San Diego at #13 in the nation for women entrepreneurs – mystartupXX mentioned! (UT San Diego).
- mystartupXX nominated for San Diego's Athena Pinnacle award.
- Feedback: “I want to send my thanks to all of the mentors for your help and for the confidence and guidance that mystartupXX has given me.” -- *Giovanna Scheidler, MBA, CEO and Founder, Ovapal*

Future

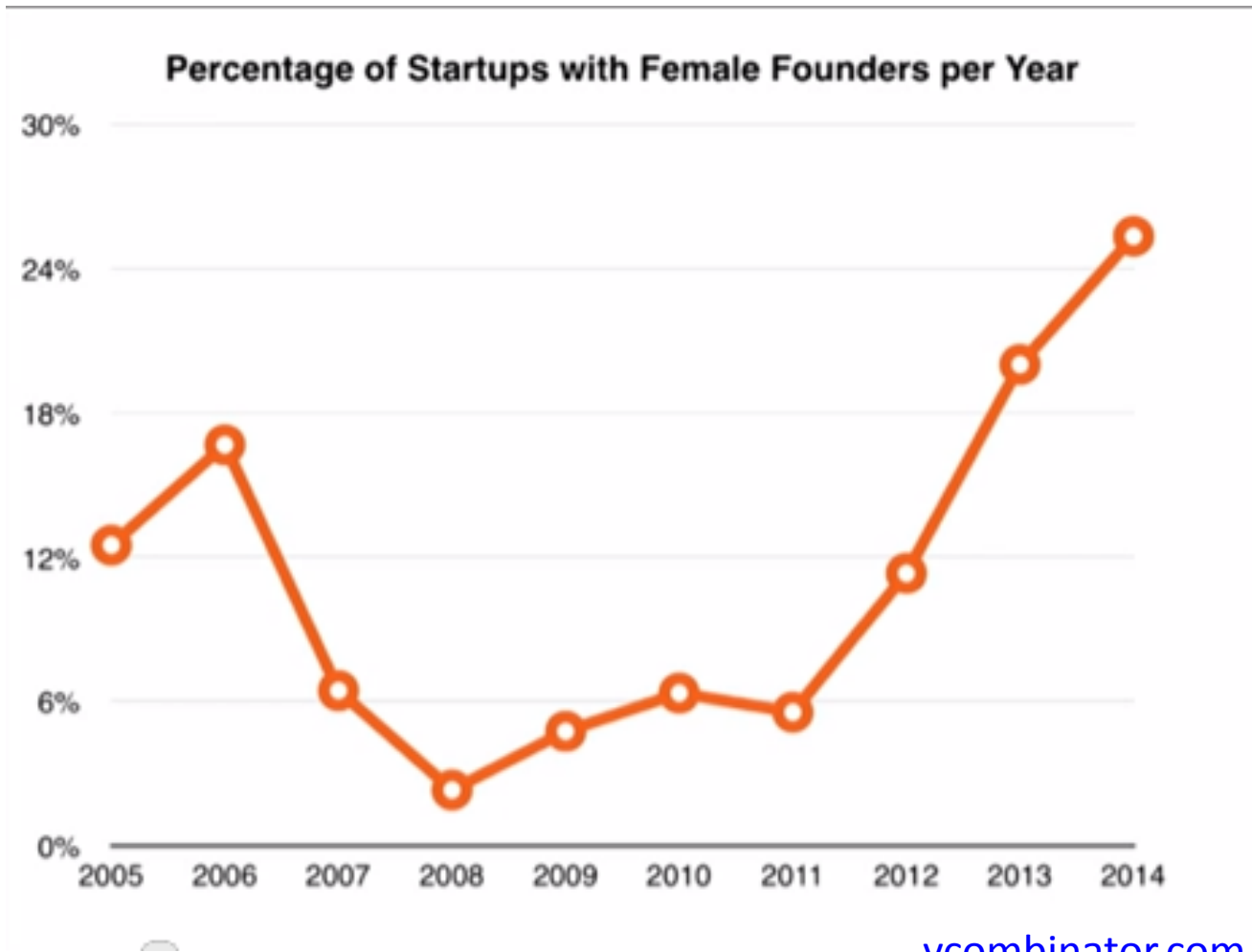
- It is still the reality is that women are underrepresented in technology startups and get significantly less VC funding compared to men.
- **But the world is changing.**



The education and workforce shift

- Significant changes in education and types of careers women pursue in the past 10 years.
- Women are nearly half of the workforce in U.S. (U.S. Department of Labor).
- Women represent more than half of U.S. college students (U.S. Department of Education).
- For the first time in 2014, UC Berkeley has more females enrolled in the CS intro course than men (San Francisco Chronicle).

Percentage of YC Startups With Female Founders Per Year is Increasing



ycombinator.com

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The wealth distribution shift

- Women are controlling private wealth at record rates (Forbes).
- The global incomes of women will grow from \$13 trillion to \$18 trillion over the next 4 years (BCG).
- The average American woman is expected to earn more than the average American male by 2028 (Nielsen).
- Women influence 65% of the world's annual consumer spending (Nielsen).
- Globally, women are the biggest emerging market ever seen (Nielsen).

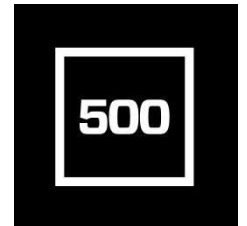
The VC boys club no more?

Examples:

- Astia 

- Golden Seeds 

- 500 Startups is launching 500 Women

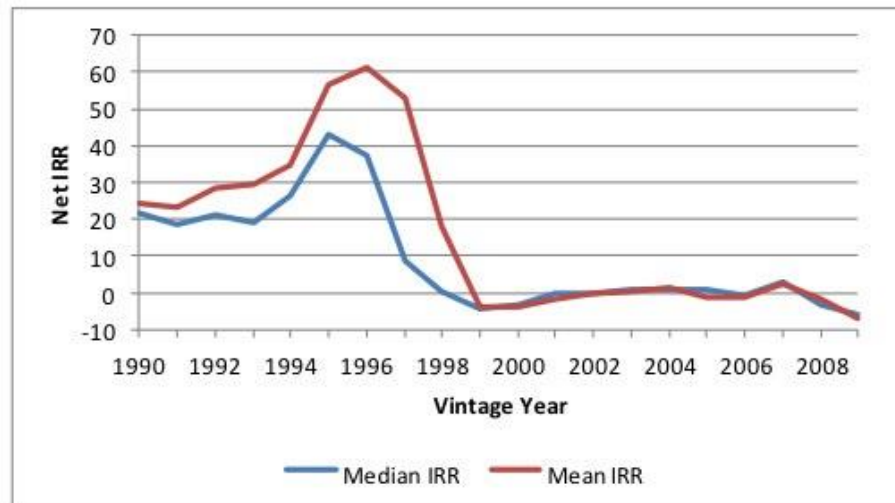


- Invest \$1M into ten female-founded companies in the 500 portfolio over the next year.

Could women save the VC industry?

- Women-led high-tech start-ups generate higher revenues per dollar of invested capital and have lower failure rates than those led by men (Padnos, C. Illuminate Ventures 2010).

The average VC fund barely returns investor capital after fees



Ewing Marion Kauffman Foundation

The outlook

- The vast majority of new economic growth will come from women.



Why is it important to support female entrepreneurship?

“Women capable of starting growth companies may well be our greatest under-utilized economic resource.”

Mitchell, L.. Kauffman Foundation 2011