



THE EUROPEAN VOICE OF ANGEL INVESTING

Gender Inequality in Access to Financial Markets

Selma Prodanovic, Vice President EBAN

STARTING POINT

INEQUAL ACCESS TO FINANCE

2% of venture capital invested
into women-only startups

10% of angel investors in
Europe are women

INEQUAL ACCESS TO FINANCE

CONSEQUENCES

- Missed investment opportunities
- Less capital deployed
- Underutilization of innovation talent
- Reduced diversity in decision-making
- Increased systemic risk (esp. financial sector)
- Slower economic growth
- Impact on sustainable development

WHAT IF... WE COULD CREATE A GENDER BALANCED INVESTMENT ECOSYSTEM?

EBAN DRIVING CHANGE

EBAN's TRIPLE COMMITMENT



**Manifesto
For a Gender Balanced Angel
Investing Ecosystem**

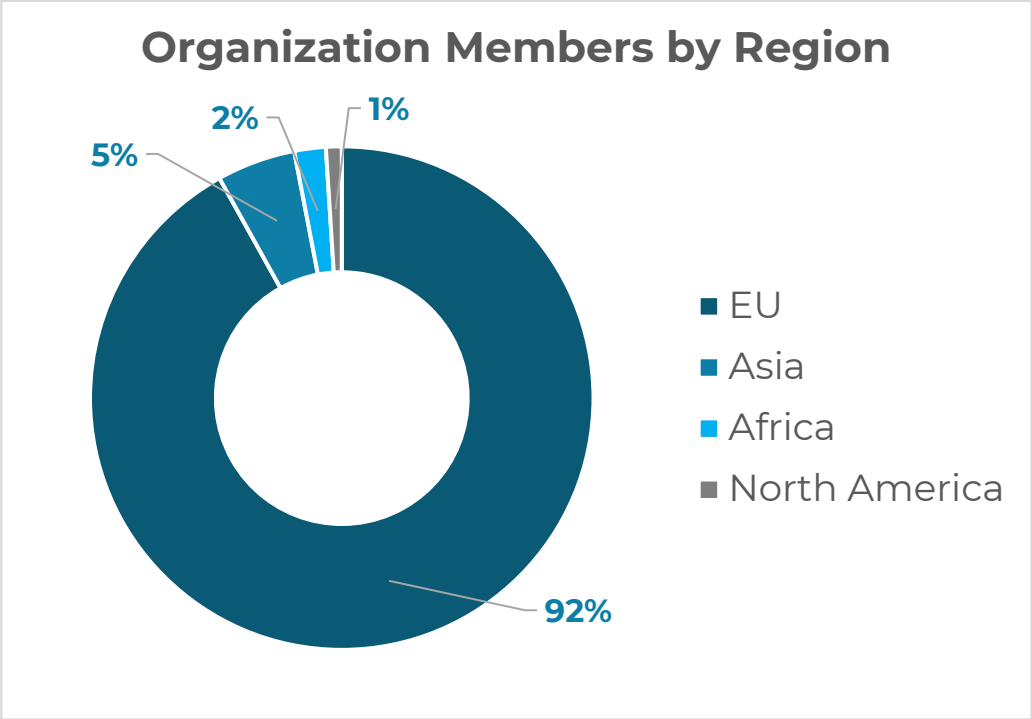
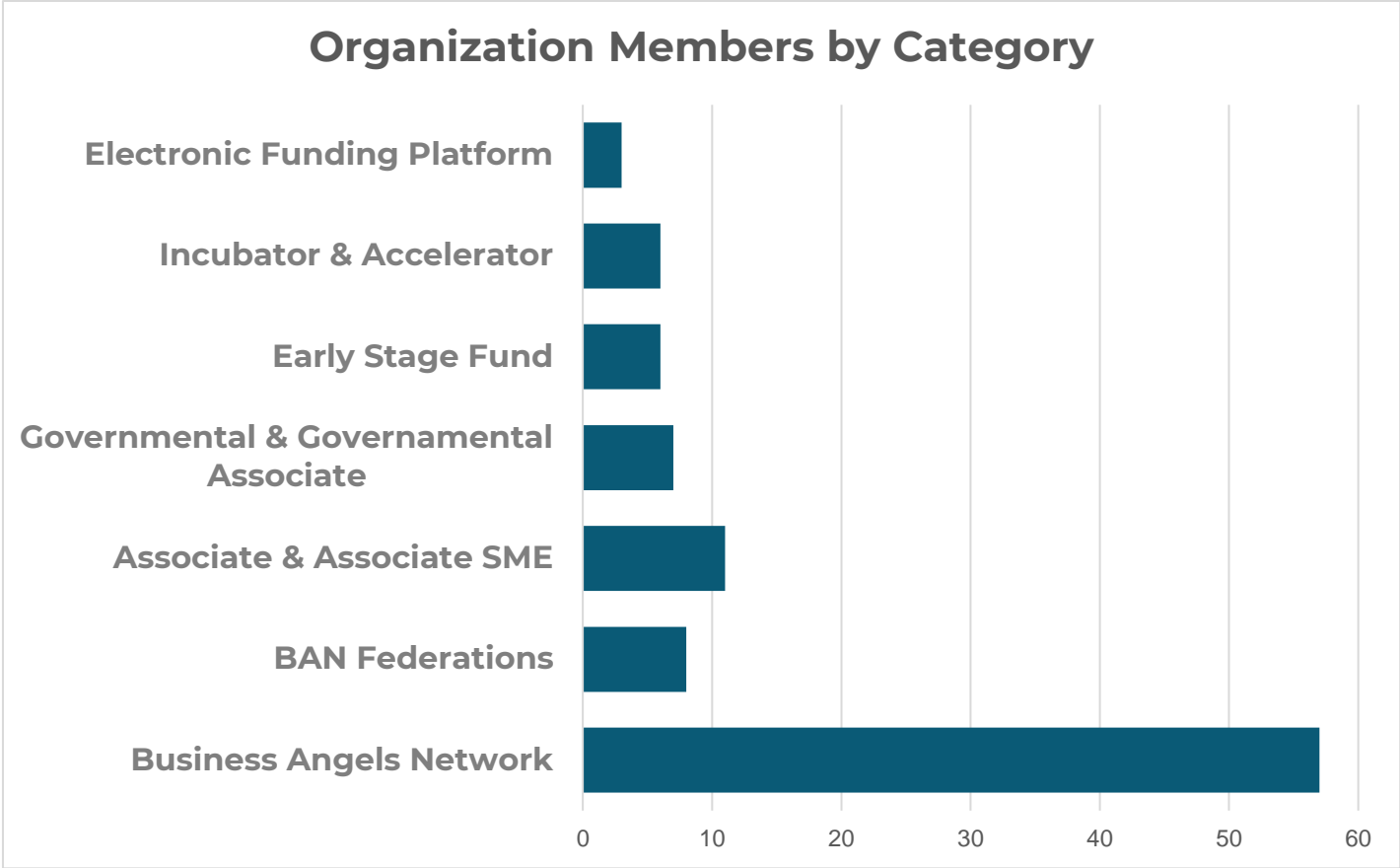
WHO WE ARE



- Driving successful and responsible angel investing in Europe since 1999
- Empowering early-stage investors to support the next generation of entrepreneurs and innovators
- Representing the angel and early-stage investing community towards EU institutions and policy makers
- The European voice of angel investing

EBAN'S GLOBAL NETWORK - 120+ MEMBER ORGANIZATIONS (not counting affiliates)

10000+ ANGELS PART OF THE EBAN NETWORK



DRIVING ANGEL INVESTING IN EUROPE

CAPACITY BUILDING OF ANGEL COMMUNITIES

Fostering the growth of emerging or new angel investor ecosystems

- Awareness raising events and workshops for new angels
- Best practices and toolkits to run your angel network
- Support from governmental and ecosystem stakeholders

RESEARCH AND POLICY

Documenting the market and supporting decision makers

- 3 Annual Publications: Statistics Compendium, Co-Investment Compendium, Fiscal Incentives Compendium
- Monthly Data Reports on market trends, deals recorded, angel activities

SECTOR AND THEMATIC WORK

Driving the agenda on topics and areas of interest.

- 8 dedicated Member Driven Communities: EBAN Impact, EBAN Space, EBAN Health, EBAN CEE, EBAN Gender, EBAN BAN Managers, EBAN Data
- Output is: Events, pitching sessions, research, policy papers

MENTORING FOUNDERS

Supporting entrepreneurs in achieving their dreams

- 20 webinars and workshops on investment readiness organized each year
- One to One mentoring program – Ask an Angel

A PAN EUROPEAN COMMUNITY

Join a community where there are no borders.

- + 100 BANs and Other Early Stage Investors as Members
- 50 Countries in Europe and Beyond

ANNUAL EVENTS

Meet our Community at our flagship events

- 2 Annual Events – Congress and European Angel Investment Summit – 23 annual editions organized
- 1000+ Attendees per year – angels and VCs (50%), startups (25%), ecosystem players (20%) policy makers (5%)

CROSS BORDER SUPPORT

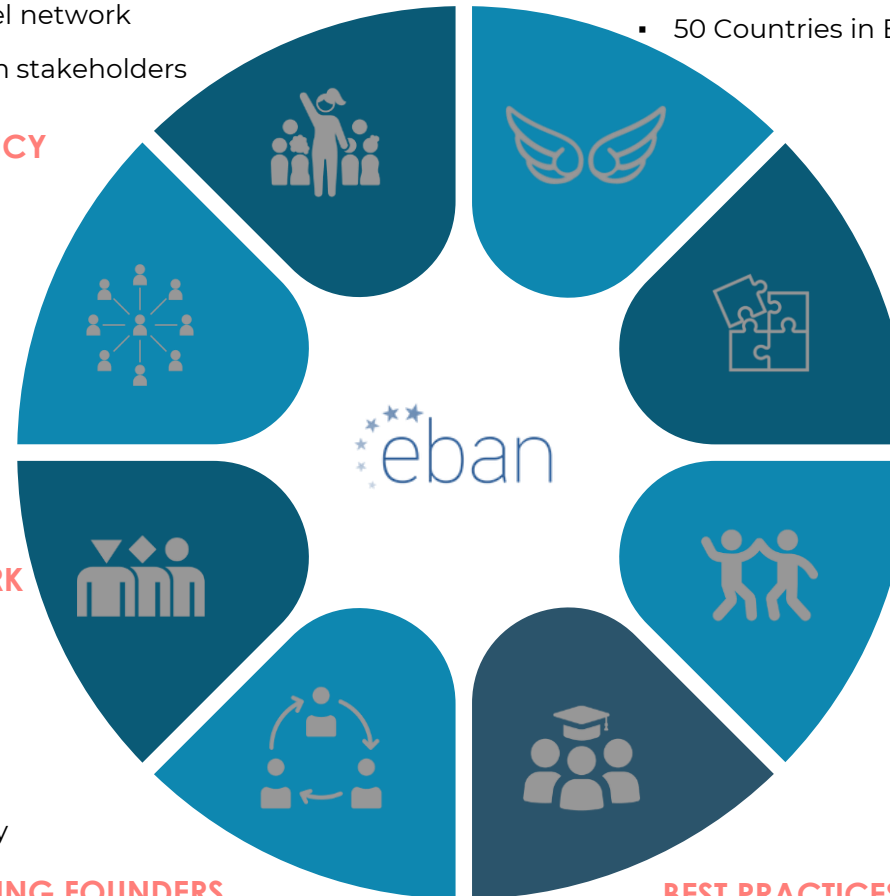
Building a European nation of investors

- 8 (online) Pitching sessions a year – i.e. EBAN's Scaleup of the Month – and others hosted in partnership (I.e. EIC, EuroQuity)
- Networking and pitching events done throughout the year (1 every 2 months on average)
- Platform to share dealflow between members

BEST PRACTICES FOR INVESTORS

Spreading knowledge and forming the next generation of investors

- 20 webinars for investors done each year
- Real life workshops done at Annual Events, or on the ground in partnership with our Members



EBAN TRIPLE COMMITMENT FOR GENDER BALANCED INVESTING

3x by 2030



Triple the number of women angel investors in Europe (10% => 30%)



Increase the number of investments in women-led startups



Increase the number of women on boards of angel networks & portfolio companies

IMPORTANT CORE PRINCIPLE: GENDER BALANCE!

**NOT “TAKING AWAY”
BUT
“ENLARGING THE
POOL”**

More women founders =>
more (business) solutions created

More women investors =>
more money for **all** entrepreneurs

EBAN DRIVING CHANGE BY EXAMPLE

EBAN BOARD



EBAN DRIVING CHANGE BY EXAMPLE

EBAN GENDER COMMITTEE

Activities (selection):

- Awareness campaign: keynotes & (social) media
- Webinars: Unconscious Gender Bias in Investing
- Articles: Unlocking profits with gender diversity
- Workshops: Being a woman in the startup world
- Connecting: EBAN Gender Lunch
- Capacity building: EIT Supernovas by EBAN
- Partnerships: UN Women & EBAN
- European Angel Investing Summit & EBAN Congress

Across all EBAN activities

**WHAT IF... WE COULD CREATE
A GENDER BALANCED
INVESTMENT ECOSYSTEM...
TOGETHER?**

#1 POLICY RECOMMENDATION

PROBLEM
vs
POTENTIAL

=> the way we perceive and speak about women is part of the problem! #timeforchange

- CHANGE PERCEPTION
- CHANGE NARRATIVE
- CHANGE MINDSET
- CHANGE EXPECTATIONS
- CHANGE REALITY

CAMPAIGN: CHANGING PERCEPTIONS & BIASES

AWARENESS BUILDING ACROSS ALL ACTIVITIES

- Increased visibility of women
- What you see you can be – role models
- We trust what we know
- Risk averse vs risk aware
- Unconscious gender bias
- “Overeducated and underfunded”
- Empowering women to think big
- Facts & figures (see examples)

=> less about the past, more about the future!

=> less about the problem, more about the potential!

FACTS & FIGURES

#InvestInWomen

- 35% higher returns (Kaufmann Fellows Report)
- For every 1\$ invested double the revenue (BCG)
- 65% better performance (First Round Capital)
- Female-led unicorns on the rise (2020:18 vs 2021: 83)

FACTS & FIGURES

#InvestInWomen

- Melinda French Gates investing 1 billion dollars in women & to create an “alternative” to Silicon Valley
- Michelle Obama, Melinda French Gates, & Amal Clooney joining forces to empower girls
- Mackenzie Investments supporting women

FACTS & FIGURES

#MotherhoodIsAnAsset



FACTS & FIGURES

#InvestLikeaGirl



DREAM BIG. BE THE VOICE.

#TheSelmaEffect



SUMMARY: WHAT IF ... EQUAL ACCESS TO FINANCE

CONSEQUENCES

- More and better investment opportunities
- More capital deployed
- Utilization of full innovation talent potential
- Diversity in decision-making
- More creativity & risk mitigation
- Increased systemic resilience (esp. financial sector)
- Faster economic growth
- A more sustainable future

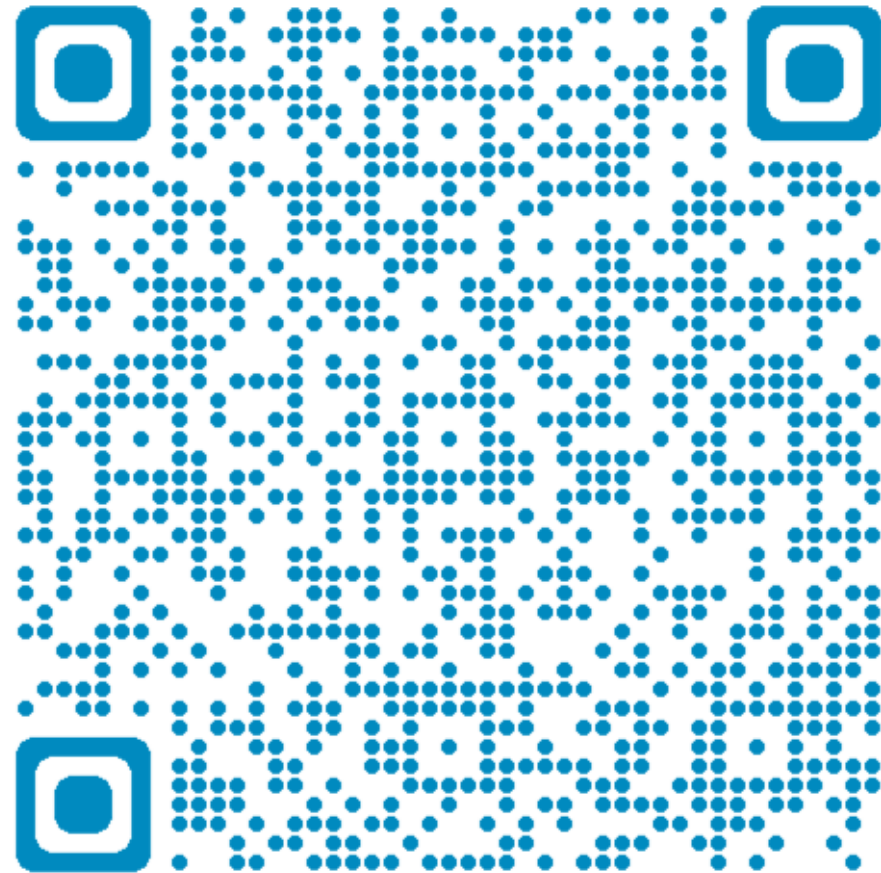
**#TOGETHER WE CAN CREATE THE
WORLD WE DREAM OF**

MANIFESTO

For a Gender Balanced Angel Investing Ecosystem

#timeforchange

**SIGN THE
MANIFESTO
For a Gender
Balanced Angel
Investing
Ecosystem
– by EBAN**





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