

# Startups: we're finally talking about female entrepreneurship – so where do we go from here?

*At long last, gender diversity in tech and VC has finally reached the top of the agenda! This is thanks to the tireless efforts of inspiring individuals and fearless entrepreneurs leading the way around the world.*

Temps de lecture : minute

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In France, the global share of female or mixed teams represents only 21% of startups (BCG Barometer). In the UK, only 4% of founders of the fastest growing tech startups are women (CodinGame). Let's add that the proportion of women graduates working in the digital sector has only reached 17% in the European Union (Global Contact survey). The US is still a little bit ahead with 28% of women leading startups.

And after all, businesses founded by women or mixed teams are still underfunded, even if women are as good as men to create a successful business and raise additional capital. Well, we're hearing time and time again; female entrepreneurial spirit is one of the most un-tapped sources of economic growth in Europe. So, what do we do now to harness its potential? Where do we go from here?

## Encourage women to work in strategic business, technological and entrepreneurial

# roles

Change starts in the home. Women need to be encouraged to dare, to try new things without fear of failure. From there, we need engineering, business and tech schools to back them, pushing girls into further education in a culture of empowerment. For instance, most famous schools such as HEC or London Business School offer specific entrepreneurs' paths. Let's take some extra time to encourage more women in these academic streams.

Also, it's not the end of the story if a woman did not study STEM subjects: it's never too late to make a career change. Just because women may not have started early in their careers with computer science, it doesn't mean it's too late to try something new. With coding schools like Codeworks or Le Wagon, offering courses as short as 9 weeks to train a new coder from zero to hero, women can soon be earning developer salaries and surpassing their counterparts. Many more women can enter the field, at any stage, no matter their professional background. Many more women can dare to launch and scale their startup.



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## Nurture them once they're there...

Did you know that half of the women in tech leave their job after turning 35? Let's focus on keeping women *in* tech by providing environments that champion them. As individuals, we must seek to provide mentorship to women, to propel them into these more senior positions. As employers, we must promote them. We must provide healthy and happy environments for women, spaces they can and will succeed in, whether this means flexible working locations, paid parental leave, childcare options, or just creating an ambiance and atmosphere where women feel supported and that they have a clear path to grow!

# Increase the opportunities for women

Women VCs often think about how to increase the opportunities for women to also become entrepreneurs. We can all be considering schemes like open office hours, so that people can have unimpeded access to VCs, offering female contact points within the VC, and serving as female mentors. What's more, we can encourage women who have succeeded in raising capital to pass the ladder down to others looking to emulate their success. We can create supportive communities, such as The Hustle Crew in the UK or Sista in France, where women are happy to help and encourage entrepreneurial projects, and to introduce other women to VCs across Europe. And the more women entrepreneurs we will have, the more those successful women will be able to give back, become inspiring role models for others and also invest as business angels.

Venture Capital has traditionally been a game of networking. In the "*boys club*" that our society has been built on, women often just don't know the investors, nor that key person who can connect them, cutting down their opportunities because they weren't getting the introductions they needed. We need to increase the opportunities for women to get their foot in the door, to be able to pitch their ideas. Using online VC platforms can help to promote this agenda, as anyone can apply and present their project, regardless of who they are or their background.

## Celebrate them

We must celebrate our female role models and give them exposure and promotion in order to encourage more young women to follow in their footsteps. Women in tech are not a chimera. Each year we see popping up more and more lists of women influencers. Let's give these women more platforms, pass them the microphone, put them on the stage at events like Vivatech and Slush, put them in the newspapers, and give exposure to the incredible success stories we have across Europe and

around the world! With this we will eliminate self-doubt amongst women entrepreneurs, they will know they can achieve the greatest heights thanks to the others who have paved the way.

## Then, go beyond

We mustn't stop there; other minority groups must be included in this discussion too if we are to make any meaningful progress. There are far too few women in tech, but then if we look at other minorities? The representation gets even smaller. Even though very little data exists in Europe on the topic, according to the latest Atomico report (State of European Tech), 83% of all founders identified as White/Caucasian. Only 2% of all founder respondents self-identified as Black/African/Caribbean, and none of those respondents raised external capital... It is 100% clear now that we need better self-awareness, and to look beyond our ambitions for more parity *and* diversity.

It's time to make a move. There is more appetite for female entrepreneurship than ever before, and the climate has never been better to create meaningful change. What we need is better, unbiased funding systems that will back these women. We need more mentorship and more knowledge sharing to help them fill their potential. We need to talk about entrepreneurship with young women from day 1, in schools and workplaces. We need to create environments where women in tech will flourish. Last but not least, we need more spotlights on our female leaders to inspire the next generation.

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