

Knowledge is power: financial education platform Your Juno targets women and non-binary people

Did you know just 1.1% of funding went to women-led businesses in 2021? There is a huge financial knowledge gap between men versus women and non-binary people. We spoke to Margot De Broglie, cofounder at Your Juno, who has created a platform to address exactly that.

Temps de lecture : minute

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What is Your Juno?

Your Juno is a financial education platform focused on the empowerment of women and non-binary people. We like to call it the 'Duolingo of Money', teaching you everything that you were never taught about money, like making your first investment, opening an ISA, or managing your money in a relationship.

Our target audience is women and non-binary people who are tired of being told they are bad with money.

When my sister and cofounder started talking to their friends about money amid the pandemic, we noticed a stark difference in the way that

male and female friends handled the topic. While our male friends were outspoken about investments, mortgages and crypto, our female friends didn't feel confident broaching the topic.

Why? Because of the financial education gap. In a study by Starling Bank, 73% of the financial articles in mainstream media that were directed at women were predominately about scrimping and saving, whereas 90% of the articles directed at men were overwhelmingly about growing and spending their money. The impact of this financial education imbalance is a gender wealth (and power) gap that puts women and non-binary people on the back foot.

Your Juno is here to change that. The app-based financial education platform offers easy-to-digest courses from experts from across finance and offers a safe space for women and non-binary people to gain financial confidence.

What led you to launch Your Juno?

I cofounded Your Juno with my sister, Alexia. She previously worked in corporate finance and has always been a personal finance nerd. I was never that interested in the topic before Your Juno but when the whole Gamestop saga happened, I fell down a rabbit hole. I became increasingly excited by the prospect of investing, and realised that there just wasn't any reliable information out there. When you Google 'How to invest in the stock market', the links are all written by banks or fintech, trying to sell you their products.

With too much time on our hands during lockdown, Alexia and I started a money newsletter that was initially just aimed at our friends. Within two weeks, we had over 500 sign ups. That's the moment we realised there was really something to be done here.

Prior to Juno, I had founded another company called Secret Sunrise London. I ran guided silent-disco events with executives at Ted, Coca-Cola, Babylon Health and Microsoft to name a few, and had a team of 14 facilitators. A very different endeavour, but it taught me a lot about scaling a community-based company quickly!

What would you say is Your Juno's unique selling point?

I would say our USP is that we are building Your Juno with, and for, our community. Logging into the Slack everyday is one of the things that makes me most proud. The app has brought together a group of incredible women and non-binary people, with radically different backgrounds, who are committed to lifting the taboo around money.

This also means that we always put their needs first: we stay completely unbiased (no sponsorship!), and consult them in any product development or decision we make.



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Why did you decide to take a more fun approach to content?

Money is a topic that is filled with negative emotions for most of us – be it anxiety, stress or shame. This is why since the early days, we focused on making personal finance engaging and relatable. Basically, how far away can we go from the dry personal finance lecture that makes you want to fall asleep!

We do this by breaking it down into bite-sized pieces that feel manageable and exciting. We have also worked with existing financial experts and influencers to bring the content to life in video formats. It was

very important for us to feature female & non-binary role models and stories on the app to show us all that this is something that we can reach too.

What has been the reaction since launch?

We've been overwhelmed by the positive response to Your Juno. Since it launched its iOS app in October 2021, the app has now been downloaded by more than 12,000 women and non-binary people - all organically.

The best proof of concept for us has been to see just how many women & non-binary people keep recommending us to their friends!

In March 2022, we announced a \$2.2M seed round led by InReach Ventures and supported by a series of high-profile Angel investors, 70% of whom were women! We're currently a team of eight and are based in London.

What more do you believe the finance world and wider society can do to close the financial inequality gap?

One of the reasons for these pervasive financial gaps is how the financial industry has been built.

Looking at the current state of affairs, fintech is an industry built by men, for men. And while that may or may not be a conscious effort from leadership, it's undoubtedly a byproduct of a systemic lack of diversity throughout the technology sector. Women make up to just 30% of fintech

staff, and when you get to leadership, that picture gets even worse.

Just 1.1% of funding went to women-led businesses in 2021, worse than 2020, according to Atomico. The figures are significantly worse for businesses led by Black and Latinx women.

This lack of diversity ultimately influences the product. Any good technology company knows the power of user research in refining and optimising your product. But if your product is made for the lived male experience, it will attract more male customers and so will also be biased.

Women need to be built into the foundations of a business and prioritised by teams that are motivated to create financial products that truly reflect women's unique needs and attitudes.

What does the rest of 2022 hold for Your Juno?

We're focusing on launching a lot more content in the next few months including our 'Making your first investment challenge', 'Negotiating a raise' and 'How to make passive income'. Your Juno is quickly becoming the largest financial community for women and non-binary people and we're working on offering a one-stop resource for all your questions about money, including office hours with a financial advisor.

Margot De Broglie is cofounder at Your Juno.