

The Eye Opener

Increasing the participation, success rates and status of women in technology and/or and startups cultures

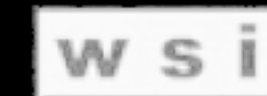
Annika Englund & Anna Caracolias, 2016



Our Backers



Stormfors



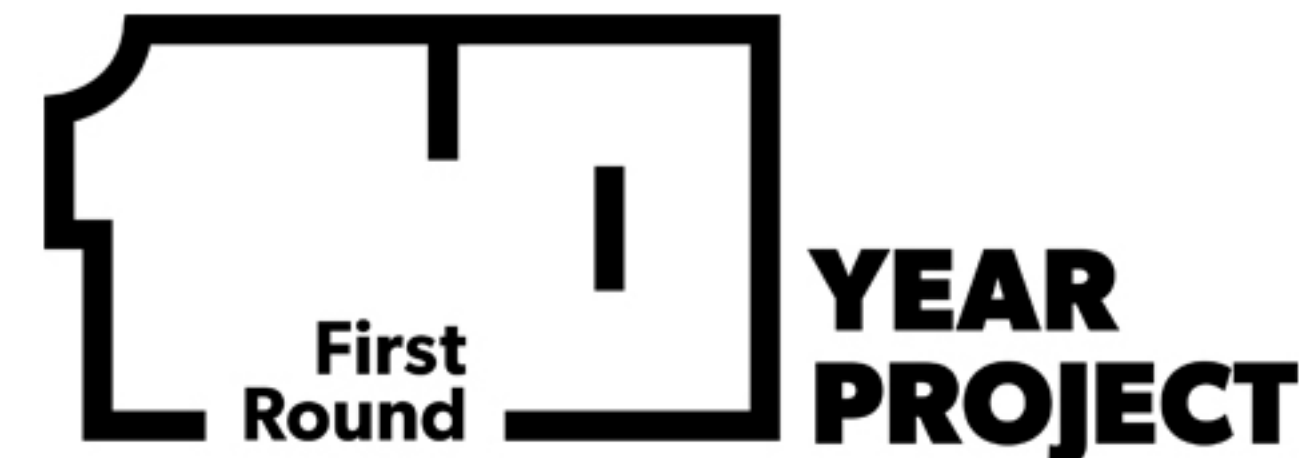
Fact #1



Women are Winning

Companies with a female founder performed 63% better than investments in all-male founding teams

<http://10years.firstround.com/>



Fact #2



COMPANIES
WITH THE HIGHEST
REPRESENTATION OF
WOMEN
IN MANAGEMENT POSITIONS
DELIVERED 34%↑
GREATER RETURNS
TO SHAREHOLDERS

Our Method

Genius has researched and analysed the reasons behind the **lack of women** seeking financing and starting new businesses. From this we have developed an agile **method and a workshop** for raising awareness and increasing the number of female entrepreneurs and decision makers.

Our two main findings:

1. Investor's and incubator's attitude and approach towards the applicants is often based on unconscious bias
2. The unicorn loop: the manner in which investors and incubators reach out and to potential portfolio companies has a detrimental effect on potential female founders as men and women perceive the offer/message differently.
Result = fewer women seek financing/start new businesses.

The method is particularly suited to identify key behaviours that influence decision making, and is based on known change-management models and our own research.



About Genius

Diversity and gender equality in any industry is a growth factor, and has a positive effect on the bottom line (*McKinsey, 2015, Paradigm, 2014*)

We help create a broader and more diverse deal flow from entrepreneurs and startups to investors, incubators, accelerators, and science parks by educating, writing reports, hosting events, creating content and doing workshops

We connect the dots in diversity based on new research and statistics from trending experts, to raise awareness of the benefits of gender equality and diversity in the technology, venture capital and startup industry



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Awareness is the first step

To lower the risk of making bad decisions based on unconscious bias, we need to become aware that we all have it and how we can manage it. Training to raise awareness of bias, create a common language around the topic, inform about the importance of minimizing bias and finally encouraging inclusion can be effective first steps

Benefits:

- Awareness supports **active sourcing** to find candidates outside of the existing referral network. This will most likely benefit investors by creating a larger pool of possible candidates
- A greater **awareness** of the negative impact of the prevailing gender structures will support the evaluations of new business ideas



Offers



The Eye Opener Introduction (4 hours)

A 4 hour introduction to awareness based on successful methods developed by Genius, inspired by Joelle Emerson, The Ada Initiative, Paradigm and McKinsey.

- Includes group discussions and scenarios
- Includes lectures and real case examples
- 2 - 20 participants

The purpose of this workshop is to teach people simple, everyday ways to support women in their workplaces and communities and is not meant to instruct attendees on any company's human resource policies and/or procedures. As such, workshop facilitators will not comment or advise attendees on any action that has the potential to lead to legal action.



The Eye Opener Workshop (1 day)

An full day awareness training workshop based on successful methods developed by Genius, inspired by Joelle Emerson, The Ada Initiative, Paradigm and McKinsey.

- Includes taking and self evaluating the Implicit Association Test (Harvard)
- Includes group discussions and scenarios
- Includes awareness training and handy checklists for continuous work
- Includes lectures and real case examples
- 2 - 10 participants

The workshop intend for participants to feel more confident in speaking up to support women, be more aware of the challenges facing women in their workplaces and communities.

The purpose of this workshop is to teach people simple, everyday ways to support women in their workplaces and communities and is not meant to instruct attendees on any company's human resource policies and/or procedures. As such, workshop facilitators will not comment or advise attendees on any action that has the potential to lead to legal action.



Consulting & Events

- Development of new (or existing) female entrepreneurial networks and startup communities (hourly rates)
- Local/regional deal flow meetups for female entrepreneurs & investors - based on gender equality and financing topics (separate offer)
- Specific meetups based on customer requirements, includes Genius research, analysis and findings (separate offer)
- Specific workshops (separate offer)
- Diversity validation and reviews of investor/incubator application processes
- Diversity and gender equality IM coaching (hourly rates)
- Recommendations for and reviews of startup application criteria (hourly rates)
- Branding/communication support (campaign development to attract more female applicants) (hourly rates)



Contact

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Learn more // Unconscious bias



Unconscious Bias

Subconscious information processing helps us filter information by taking **mental shortcuts**. Unconscious bias is the information, attitudes and stereotypes that support these mental shortcuts.

One biased “truth” is that growth occurs mostly in male-dominated companies. This is rarely problemized or supplemented with activities to create new policies to promote gender equality. This applies particularly to technology startups, which is a designated regional growth area.

There are two common types of bias which are problematic:

- Confirmation bias: the tendency to search for or interpret information in a way that confirms your existing beliefs
- Similar-to-me bias: the unconscious tendency to favour people similar to them

Biased expressions often become truths: “there are no women”, “women are not interested”, “we want women, but we can’t find any”, “selection process is too hard”, “we can’t change the way we do business” etc.



From Unicorn to Rabbit

There is a huge financing gap between female and male founders, especially in the tech startup sector. This is why there are strong incentives for investors to review how their **evaluation/deal flow processes** and messaging are designed and to prioritize a much clearer plan to include gender equality.

The “unicorn loop”:

- Incubators and accelerators act like Venture Capitalists and inherit cultures from Silicon Valley (pick the winner or survival of the fittest)
- Unnecessary pivoting: startups think they need to become unicorns
- Startups focuses on VC capital only, and reject other types of financing

The focus on globalisation and scalability lower the appeal for many female entrepreneurs as it's built on competitiveness and not inclusion.

