



THECROWDFUNDINGCENTRE

WOMEN UNBOUND

Briefing

EMBARGO:

PLEASE SHARE PRIVATELY WITH OTHER KEY INFLUENCERS BUT...

...not for wider publication or dissemination until the release of the full report please

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Executive Summary

As yet unpublished research, based on a massive new data-set including more than 300,000 instances, sheds a stark new light on gender inequality of opportunity.

Women are, Systematically, 50x Less Likely to be Funded

It reveals that this bias is unquestionably systematic and that the depth is routinely as much as a 50x Pro-MalevFemale – and probably more in some cases.

A New Paradigm for Research, Action and Policy-making

The report provides a new paradigm for research, making it possible, for the first time, to clearly identify, quantify (and so tackle) such decision-maker bias, revealing the consistency of that bias and inviting further investigations (leading to policy-making and action) on key subject areas and industries as well as specific geographies: cities / states and countries, and these combination of the two.

Consultation, Publication, Action, Crowdsourcing...

Publication, in partnership with a global 'professional services' firm and a major university is scheduled for January and we would appreciate an indication of your support and initially a quote which we might use in support of this research effort when it is announced, in the light of the commentary which follows. Otherwise we are seeking...



WOMEN UNBOUND

Seeking...

We have the data and primary analysis... We are now seeking support in all possible forms, but especially

1. Comments, Reviews, Quotes & Suggestions:

Comments and quotes would be most welcome both at this and subsequent stages, but especially in time and for publication of the report (currently scheduled for January 2016 TBC).

2. Partners to further Analyse and/or Editorialise or Discuss

Especially by location and/or subject/industry

3. Resources, Dissemination & Events

Please become a partner and help to spread the word of the report and subsequent "What we gonna do about it" crowdsourcing. Please also host or suggest events that might be created or included.

4. Suggestions for Engagement

Who else should we ask? Now? And especially at publication and in the subsequent crowdsourcing challenge. You are best placed to engage with your community and we want to support that too.

5. Sponsorships (and suggestions for others)

For related events and campaigns. While negotiations are near conclusion with a major global sponsor we would welcome ideas, suggestions and offers of support.

Please email Kay.Klug@TheCrowdfundingCentre.com or Barry.James@TheCrowdfundingCentre.com mentioning #WomenUnbound with your quote, ideas, suggestions and offers of support.

Briefing: Women Unbound

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It's about perceptions. The last century has been one of emancipations, not least for women. This is, clearly, unfinished business.

Entrepreneurship is rising fast and set to re-make the world from #FinTech to fine dining. The role that women play in this will be crucial for our future, all of us. Men as well as women, and the relationship between us for generations to come, at the least. As the UN's HeForShe programme has pointed out.

Women Entrepreneurs are 50x Less Likely to be Funded

We have long known that women are much less likely to be funded to get their ventures off the ground than men. We have never had a clear enough picture of the extent and implications of this. In the complex interplay of attitudes, abilities, preferences and parental influences it's never been clear to what extent women's interest were thwarted (versus uninterested) and whether and how this might be changed and addressed.

Until now. Imagine a giant, global, laboratory in which we were able to conduct an experiment hundreds of thousands of times, then collect and analyse the data, to compare a control group of women entrepreneurs unfettered by these factors, with the 'norm' in funding - which is much better known, quantified and understood. Providing a new, experimental 'control group' free of gatekeeper-bias.

The Grey Suit Factor

What if you were able to remove from this cohort what we might call 'The Grey Suit Factor'? That complex mix of attitudes and the perceptions and experiences which formed and inform them? What picture might emerge?

I'd like to be able to tell you that two years ago we had the foresight to realise that just such an experiment was already under-weigh and we gleefully seized the opportunity to collect the data, but this would not be true. With a certain amount of 'inspiration' (and perhaps a little pressure) from the UK's Parliament's APPG (All Party Parliamentary Group) on 'Crowdfunding and non-bank Finance' we did however begin to collect extensive data from around the world.

Question: "What happens when for the first time entrepreneurs of all kinds gain direct access to their potential markets?"

We knew, or at least strongly suspected, there would be golden insights to be had. We knew that the effect of 'disintermediation' could be profound and disruptive - so much so as to alter, even flip, the entrepreneurs journey, on its head. What happens, we wondered, when for the first time in history entrepreneurs of all kinds get direct access to their potential markets?

The Final Arbiter

The market is and will always be the final arbiter of sustainability and worth. Because of the time effort and cost of going to market decisions have had to be taken, and second-guessed, as to what would work. It was, of course inevitable that those making those decisions, historically men in dark suits, would bring their own perceptions to the processes. Plus in some cases prejudices - and an impossible line to find between the two.

This is no longer the case. The time, effort and cost is still substantial for the individual or team but has proved to be feasible without outside support- and crowdfunding has provided a method to validate a product at the same time as raising the seed money to launch it while building a loyal customer base - meanwhile providing a positive and highly motivating and supportive environment in which the entrepreneurs involved can more quickly get a taste of the real thing and grow into their new role in life and business.

This we saw. What we did not foresee is the picture we now have. More data is collected every day but by the close of 2015 we will have two full years of fully formed, fine grain, data.

When compare this with data collected for funding via the other relevant mechanisms it is now crystal clear that removing 'The Grey Suit Factor' from the entrepreneurial equation turns it completely on it's head. Women are significantly more likely to be funded than men - better than 1:1. Which compares with being around 50x less likely to be funded than men in the nearest equivalent environments - Angel and VC funding.

Bias: Big Data Spotlight on The Grey Suit Factor

This is such a marked effect it not only puts a bright spotlight onto 'The Grey Suit Factor' and the bias it entails but also opens up an unexpected opportunity.

Many efforts are underway, worldwide, to start to tackle this opportunity bias - ranging from better support for women and girls in STEM subjects, to legislation to seek to outlaw and so reduce it.

However, given the deep roots of this bias in the experiences and perceptions of those overwhelmingly making these decisions, and much of the rest of society, (and especially when funders look at track record at least as much as any other factor) it is difficult to frame such rules and laws. More difficult still to enforce them without inflaming the debate in a way that is inevitably counterproductive, criminalising people who's 'crimes' are, for the most part perhaps, as unconscious as they are unintentional.

This insight, and the mass of hard data that backs it, together with this new, more direct-to-market, paradigm provide not just a new and clearer picture than even before possible but also a new lens through which to see and deal with all this. A kind of entrepreneurial eco-system X-ray, which can be used to open a powerful new debate.

It puts the effects of this inbuilt bias, based of history, experience and the resulting perceptions, not only beyond doubt but out in the open in a way that makes it much more operable.

The Entrepreneurial X-ray & The Surgery Required?

It also prompts the question, for all of society - men as well as women: "**What we gonna do about it?**"

It seems that society and the economy have been 'hopping on one' leg all this time. (And if one had to choose its probably not the better of the two legs). Questionable as it is Whether this was ever fair or necessary history cannot be changed. Perceptions can, and so thereby the future.

What we gonna do about it?

We could issue the report, call for more research, suggest some solutions and seek funding to do something. What we *need* is a shift in perceptions and so behaviours - on a massive scale.

As the UN initiative **HeForShe** has pointed out this is a problem for us all. Currently we are (almost) all part of the problem, in one way or another.

2016 – The Year of the Woman Entrepreneur?

Part of the Solution: You!

The world is being rebuilt, by entrepreneurs, one venture at a time. Governments, corporates, institutions, businesses, organisations of all kinds and individuals - all have a part to play in the unleashing of the creativity of the human race - not just women, but also the well known and understood advantages and bonuses of people of both genders working together on an equal footing. We can stop hopping and start running.

Since it's all neigh impossible to be neutral on this important issue - who can be 'on the fence'? - we can all choose inaction, so be and remain part of the problem or answer the question: What we gonna do about it?

So rather than answer this question on behalf of others we want to up it up to the participation of the crowd - ie Everyone. To crowdsource the ideas and answers for the world and your world, you life and career and the tribes, communities organisations, institutions and companies of which you are a part. We want to:

- Make 2016 the Year of Women Unbound
Not just a report but a year of ideas and action
- Provide the inspirations, provocations, forums and tools for people and organisations to think, debate and ideate
- Bring it all together to crowdsource the a huge creative pool of ideas, actions and solutions that we can all adopt and adapt

Crowdfunding to Crowdsource The Creativity and Engagement of The Many

We want your help please, in whatever way you are willing to give. These may include:

- To help support the report and get the word out - including quotes and comments, ideas and initiatives
- Suggestions and contacts - who, and which organisations and other tribes should we speak to and ask
- Thunderclap
- A Tool to support debate
- Campaign support – including online and offline events
- A Crowdfund
- Partners and Ambassadors

With especial thanks to Instigateur Danae Ringelmann for 'starting something' that has led to much of this and much more and Lauren Pears a pioneering entrepreneur who helped inform the thinking behind this.

**Barry E James & Kay Klug, Co-Founders, TheCrowdfundingCentre.com
November 2015**

Please email Kay.Klug@TheCrowdfundingCentre.com or Barry.James@TheCrowdfundingCentre.com mentioning #WomenUnbound with your quote, ideas, suggestions and offers of support – more suggestions are on Page 1.