

Exclusively investing in businesses founded or cofounded by women

In the ever-growing investment landscape, funds are multiplying and diversifying, and for startups there is more to raising investment than the money and the media moment. With #QVCS Maddyness profiles different funds to give founders and entrepreneurs the information they need to choose the right investor. Today we interview Amir Kazmi, Director and CEO of Innvotec and discuss the Female Ventures Fund.

With 25% of its existing portfolio companies founded or co-founded by women, Innvotec leads the VC industry in female representation. This is more than double the current industry standard. But even with these figures, only 1% of all VC funding goes to female entrepreneurs. Innvotec wanted to actively counter this trend by creating the Female Ventures Fund which will exclusively invest in businesses founded or co-founded by women.

Moreover, the Fund also aims to get more women investing their money, creating a virtuous circle of female investment and entrepreneurship. The fund is sector-agnostic; our only criteria is that the business is a good one and meets our ESG standards!

What do you look for in a founder?

Firstly, we look for someone who identifies as female. Then, we let our founders surprise us with their variety of experiences, backgrounds, talents, and skills. The aim of the fund is to invest in women with solid business plans and growth trajectories, who with the help of funding are ready to ignite the world with their ideas.

So, we are trying not to bring our own unconscious biases to the table and are encouraging all the brilliant and ambitious female founders out there to approach FVF.

Can you talk about your current portfolio?

FVF's current portfolio is comprised of companies selected from Innvotec's existing portfolio, which contains more than 35 female-founded companies, including:

The Worldness: an e-commerce platform of customisable solutions for retailers getting back on their feet following the COVID-19 lockdown

TRUEinvivo: a cancer research firm which has developed an automatic calculation system for administering appropriate drug dosage during radiotherapy.

U-Floor Technologies: a Greentech company that produces an IoT-enabled smart home solution to tackle fuel poverty and climate change

Green Sea Guard: a shipping emissions monitoring system, with a mission to drive down the maritime industry's impact on the global climate

Tengri: the producer of Noble Yarns® and fabrics, pioneering ancient natural fibres, sustainably sourced with transparent supply chain provenance from remote parts of the world

Compare Ethics: a marketplace for sustainable fashion brands which prioritise fair wages, treatment of animals and the environment

What makes the fund different?

FVF is set apart by its stellar cast of Advisory Board members. The Board is chaired by City grandee Lesley Gregory, Chair of Memery Crystal law firm with over twenty years' experience working in capital raising and on the frontlines of start-ups.

She is only one of two lawyers (and the only woman) ranked as an Eminent Practitioner for AIM companies by Chambers UK. Lesley was also previously an advisory board member for E2E Exchange, an established community of over 25,000 entrepreneurs and investor.

The other members of the Board are female Founders, CEOs, Chairs and Board members from across the sectors of corporate finance, investment, fashion, technology and real estate, who are all passionate about helping female entrepreneurs flourish.

FVF welcomes female entrepreneurs from all backgrounds and races to pitch for funding in any sector that they believe is a good business opportunity. We look at not only the financial returns these entrepreneurs expect to generate but also on the social, economic and environmental returns these businesses can generate. Our team come from all backgrounds and sectors so we do not narrowly focus on any particular industry sector.

How has COVID-19 changed the way you operate?

We have had the whole team working from home since the lockdown started and do not expect to return to the office until August 2020. We all engage with each other as a team on a daily basis and this experience has held the team together. We believe that productivity has improved as we now all lose less time in travelling.

What does the future look like?

It is very hard to predict what the future looks like now but there are some broad trends that we see taking hold over the next decade. We expect the Healthcare sector to be one of the highest priority areas for the next 10 years as money is devoted to telemedicine, remote patient monitoring and life sciences.

ESG focused investment particularly around clean technology will be another

significant area of development particularly around Energy Storage Technology to enable the renewable intermittency problem to be solved. AI and VR will continue to grow rapidly, as will other sectors. The opportunity now is to identify the new winners in the post-COVID world and support those businesses.

What one piece of advice would you give founders?

A mentor who knows the industry and can advise and champion you when you need it most can be instrumental in helping you achieve your objectives. If you know of someone who might be a candidate, approach and ask them. Networking is brilliant for helping identify and build support in this way and for meeting potential backers.

However, you have to be confident about your idea and plans and should not be afraid to pitch them, whatever they may be. A successful business needs a solid business plan, driven and inspired leadership, good support, hard work – and sometimes, a little bit of luck. FVF's mission is to champion our belief that anyone, regardless of their gender, can have these qualities and create an impressive business.

Read also

[Are you a female founder struggling to receive funding?
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