

The Female Founders Challenge, a competition to supercharge investment into female led startups

For the third year running, VivaTech and 50inTech have joined forces on this initiative which aims to promote and propel promising startups founded by women. Founders have until the 18th of April to apply.

Translated from an article published on Maddynews

The results of Atomico's State of European Tech report are indisputable. Diversity and inclusion in the startup ecosystem, substandard at the best of the times, has fallen by the wayside during the pandemic.

In 2020, 90.8% of European investment went to male teams and 52% of women believed their gender played a part in making success in the tech sector more complicated. To put things into perspective, not one round of investment over \$50M went to an all female team.

To buck this trend, VivaTech and 50inTech are back with the third iteration of the Female Founders Challenge. The goal of the initiative is to promote female-founded startups by giving them heightened visibility and better access to potential investors.

Sharing the codes, the confidence and the network

Anyone interested in applying has until the 18th April to apply to join the adventure.

This year sees a free online bootcamp called 'Time to raise' for all participants. A range of people will offer advice and expertise, so as to help participating female entrepreneurs successfully navigate the world of investment.

"The concept behind this new bootcamp is to give women the inside track, give them the language and the keys to what is currently a world dominated (90%) by men. With the Female Founders Challenge, we are giving the codes, the confidence and the network to female founders," explains Caroline Ramade, CEO of 50inTech.

Beyond helping female entrepreneurs, the primary ambition behind this initiative is to change the behaviour of investors.

"We are responding to all the VCs who tell us they don't have the pipeline or don't come across female founders who are looking to raise money... It's just not true! Our goal is to present the ten startups led by women that they can't not invest in, and thus end the debate," continues Ramade.

Ten finalists will be selected from the pool of candidates on 2nd June, based on four criteria: innovation, feasibility, team profile and business model. On 17th June, these ten businesses will pitch to a jury of experts from the ecosystem and international investors, including Kima Ventures, Korelya, Balderton Capital and Idinvest Partners, who will select the ultimate winner. Last year saw 200 investors participate in the challenge.

FOMO is driving participation

"The fact that we have received applications from 500 startups in previous years means our expectations are even higher this year. The plan is to get 1000+ applications from around the world from seed to Series B," says Ramade.

"Getting founders involved in this event gives credibility and legitimacy to these women, and as such we can create a feeling of FOMO (fear of missing out) amongst those who may have previously felt unable to be involved."

“In 2020 in France, one in five startups were founded by women or by a diverse team, which represents a significant improvement. This in and of itself is reason for celebration, but there is still a long way to go” adds Julie Ranty, CEO of VivaTech. “We need more founder diversity, more diverse job creation and to shout about role models to support those who are prepared to try this, especially when it comes to standing in front of investors. And this is why 50in Tech and VivaTech are coming together again for the third edition of the Female Founder Challenge at VivaTech 2021 – more awareness, more meetings with investors and more growth for female founded startups!”

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