

# Intersectionality as a criteria for investment fosters innovation

Working for close to a decade at the intersection of my three favourite words; innovation, investment, and intersectionality, has shown me how beautifully complex they are. Don't get me wrong, there's lots of hot air - but it's pretty clear that if you care about investing with a long-term view, and want to make an impact & consider every letter and sub-category of the overused E to the S to the G, then you need intersectionality. Look at this through a Queer lens too, and you're winning.

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## A little less inclusion, a little more intersectionality please

If the last few years have taught us anything, it's that investors will pick and choose when to consider inclusion as a factor beyond returns when deploying capital. Instead, they should realise that considering this, especially via an intersectional lens, benefits them more. Inter-what? As humans, we have

multiple converging identities – when two or more of these identities, which have experienced historic or current marginalisation conflate, we may confront greater barriers in life. And simply put, successful startups, sound decision-making, and sustainable economic growth, requires diverse people working together – we need intersectionality.

More and more data is being published on this, and also, it just makes sense. Do you want a group of identical looking, sounding, feeling humans trying to solve some of the world’s most complex problems without different, intersecting experiences? I can cue a typical image in your mind of the same privileged looking team of you-know-whos... but this is important for them too, it breaks down the pressure to conform to certain patterns of hierarchy, systemic biases, and all that jazz. Where does the Queer(ing) come in?

## Queering here, there, and everywhere: U.K. and Europe’s first dedicated Queer Founder and Investor initiative

Several years ago, I started thinking about my own life experiences and those close to me in the LGBTQ+ community. There is a unique level of empathy, creativity, and quirkiness that – to put it candidly – our bags of combined trauma, code-switching, and post-coming out drive has led to. I coined this as “Intersectional Incredibles (II)” and the rest was history (cue sassy head tilt). I founded [i<sup>3</sup> investing](#) with the lofty aim of economically empowering queer entrepreneurs to foster systemic change. With an ever-growing number, now in triple digits, of LGBTQ+ founders, entrepreneurs, and operators – as well as a mixed Queer, intersectional, & ally investor community, we are on our way to bring II to the forefront of investing. Queer is the core from which we navigate intersectionality – and this can intersect with many other factors, from Blackness to socioeconomic upbringing. It doesn’t mean we focus on “gays for the sake of it”, there needs to be strong signals of investability and innovation too. But I believe, being intersectional – and particularly being Queer – can heighten these factors. The Queer lens in intersectionality liberates non-Queer people too. In rejecting the expectations of society, of what is deemed as a ‘safe investment’, or by simply not conforming and tackling your unconscious bias, is an act of Queer solidarity.

## Now I know my ABC, come along and

# ESG with me

To oversimplify, anybody – who loves or hates the term intersectionality – considers ESG (Environmental, Social, and Governance) if they are investing for the long-term. And intersectionality is a factor for ESG investing, which in sum, can also be called investing without just my short-term returns in mind. Setting a process that could help create a positive long-term impact for business, society, and the environment.

There's conflict, don't get me wrong, can an overemphasis on E be problematic for some of the S? Will the wrong G mean that the E and S aren't being fully evaluated? In my day job at *Bain & Company*, I've written and worked extensively on this – and it's an ongoing process to ensure any innovation (be that technology or business-model driven) is ESG-proof across the board. Understanding intersectionality can help you build the right tools to coherently evaluate your investment decision-making and set processes, to ensure you are not biased and making a holistically-informed choice.

'Diversity' has always been a big part of ESG conversations, but it is often quite simplistic – focused on tick box exercises for individual identities. The intricacies of intersectionality are far more complex, and there still isn't a coherent way to fully unpack this for every investment decision, yet. This does not mean we give up, as all smart founders we invest in do; test, learn, & pivot.

## Queer futures in a quirky, questionable world

Queering itself is a rejection of current normativity, notably always assumed to be heteronormative, and we need to challenge ourselves to integrate this mindset when looking at intersectionality to find the most untapped, impactful innovation, which can help us drive smart, long-term investing decisions. Without jumping into the simplicity of generational characteristics, what we do know is Gen Z – taken purely from the perspective of a group of people born between the mid-90s and mid-2010s – more than previous groups, identify as Queer & non-binary. This isn't nurture or liberal politics swaying them – despite the rhetoric of 'anti-woke politicians' – it is a culmination of younger generations feeling more safe and comfortable to explore, and unpack what their true identity is.

Future entrepreneurs and investors will see Queerness as a 'norm' and for the startup ecosystem it means this won't be a 'nice-to-have' criteria, but embedded in the reality of investing. This may be wishful thinking (cue insecure straight man accusing me of spreading the gay agenda), but in a

growing VUCA world (volatile, uncertain, complex, and ambiguous) – another favourite buzzword of mine – we need intersectional investing to improve the state of humanity.

For *i<sup>3</sup> investing*, we want to demonstrate the value and importance of nurturing LGBTQ+ entrepreneurs. Our hope is to shine a spotlight on all “Intersectional Incredibles (II)”, from our loving, Queer core. These IIs are critical to literally, and metaphorically, invest in the future. We all have the goal of innovation (to what extent varies), and intersectional investing with Queerness, can navigate our path towards thinking systematically about our decision-making. Intersectionality as a criteria for investment is key for innovation and a must-have for venture capital. Let’s look at this through a Queer lens and get crackin’.

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