

WA4STEAM welcomes the new EU SME strategy and calls for more flexible financial instruments for coinvesting with women angels

- ***WA4STEAM welcomes the launch of the European Union renewed SME¹ strategy and calls for further attention to business angels and for more flexible financial instruments for coinvesting with women angels.***
- ***WA4STEAM seeks to expand women entrepreneurial presence in STEAM and to democratize business angel investment.***
- ***Since its foundation in May 2018, WA4STEAM members have individually invested a total of over €844.000 in 14 STEAM start-ups led by women***

Barcelona (Spain), March 19, 2020. On March 10th the EU released a renewed SME strategy. Improving access to financing is one of the pillars of this strategy.

WA4STEAM welcomes the launch of this strategy and its overall goal of positioning Europe as the most attractive place to start a small business, make it grow and scale up in the single market.

WA4STEAM has read with great interest the initiative of the European Commission to launch a gender-smart financing initiative to stimulate funding for women-led companies and funds and to empower female entrepreneurship.

In this context, ***WA4STEAM calls for further attention towards business angels and calls for more flexible financial instruments for coinvesting with women angels paying special attention to STEAM projects.***

Business angels are a key driver for boosting innovation and fostering investments in the EU, and as such it has been recognised from public policy perspective, integrating them with other sources of financing. However, ***further attention needs to be paid to recent trends such as the increasing number of women angels investing in start-ups and to the adequacy of existing financial instruments to coinvest with them.***

According to the latest report published by Women Business Angels for Women Entrepreneurs (WA4E)² the number of female business angels in Europe was on average c. 11% of the total business angel community in the 6 countries included in the report. While the figure seems to be increasing, there is still significant scope for women business angels to contribute to the financing of innovation in Europe.

The contribution of women angels to ease access to finance for European entrepreneurs has to be acknowledged, and more importantly under the current circumstances (Covid 19), when many entrepreneurs will be struggling to survive. Women angels as other business angels, invest their own

¹ https://ec.europa.eu/info/sites/info/files/communication-sme-strategy-march-2020_en.pdf

money and therefore can take fast investment decisions. Women angels are strongly committed to contribute to tackle socio-economic challenges and willing to close the financial gap for women entrepreneurs who are developing solutions to those challenges.

However, although the number of women angels has increased, the women angel investment market remains relatively immature. It is still early to find significant number of women angels with relevant **track-record** including exits, and many women angels are making **modest levels of investments** whilst more experienced are tending to commit higher amounts². This has to be taken into account in public policy and in the development of financial instruments to support women entrepreneurs and women investors.

For the above-mentioned reasons, **WA4STEAM calls for more flexible financial instruments to coinvest with women angels and in particular more flexibility regarding the requirement of “track record” and the “amounts” of money invested requested for coinvesting with women angels.**

WAA4STEAM remains at the disposal of the European Institutions and other stakeholders to provide further details and discuss on the issues mentioned above.

About WA4STEAM

WA4STEAM is a non-for-profit association with over 100 women business angels that provides seed capital and support to STEAM start-ups led by women.

WA4STEAM main objective is to increase the number of women business angels and of women entrepreneurs in STEAM.

WA4STEAM members are more than business angels driven by profitability and aim to become strategic partners nurturing women future leaders and role models.

WA4STEAM aspires to be a reference within the start-up ecosystem by helping women-led STEAM projects to become profitable enterprises. It aims to be a cohesive body of knowledge for both, women angels (WA) and women entrepreneurs (WE) as well as a community of mentoring and networking.

The broad skill set of its members, its dual approach to investing, driven by socio-economic profitability and technological impact, together with its strong values, make WA4STEAM a unique organization that:

- Promotes women’s entrepreneurship initiatives in STEAM.
- Fosters women’s talent and innovation in STEAM.
- Influences society towards gender equality in STEAM.
- Encourages women’s greater participation in financing STEAM projects.
- Creates a collaborative environment that allows women entrepreneurs to find the tools and the support to develop their business projects.
- Promotes networking between professionals, entrepreneurs and other organizations.

For more information visit www.wa4steam.com

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² The barriers and opportunities for women angel investing in Europe, February 2018
<https://www.europeanasil.eu/media/1220/2-f-ukbaa.pdf>