

## **WA4STEAM provides pandemic management support to the start-ups in its ecosystem**

- ***WA4STEAM, an association of women business angels whose mission is to provide seed capital and support to STEAM start-ups led by women***
- ***WA4STEAM assisted several of the companies invested by its associates in the process of getting loans from financial entities***
- ***WA4STEAM's associates helped on the analysis of their financial forecast and cashflow, in order to estimate the impact of Covid-19 pandemic and their financials needs***
- ***WA4STEAM can be the perfect support for startups in need of smart money.***

***Madrid (Spain), July 17, 2020.*** WA4STEAM, an association of women business angels whose mission is to provide seed capital and support to STEAM start-ups led by women, has increased its activities in helping female entrepreneurs since the beginning of the pandemic.

*“From the early days of the pandemic, we realized that it was key to show to the start-ups in the WA4STEAM ecosystem that they could count on us”* says Marisol Santana, WA4STEAM associate and head of the pandemic support task force

In the pursuit of financial aids and cashflow management, the Association assisted several of the companies invested by its associates in the process of getting loans from financial entities (with or without ICO<sup>1</sup> guarantees), ENISA<sup>2</sup> and also supported their enrolment in Invest in Spain, an ICEX<sup>3</sup> program.

A timely help also came in the form of analysis of their financial forecast and cashflow, in order to estimate the impact of Covid-19 pandemic and their financials needs.

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<sup>1</sup> ICO – Instituto de Crédito Oficial de España state-owned bank, attached to the Ministry of Economy and Business.

<sup>2</sup> ENISA – Spanish state-owned company that provides financial support to small and medium-sized enterprises to bolster innovative entrepreneurial activity

<sup>3</sup> ICEX - Spanish state-owned company that promotes Spanish companies internationalization and foreign investment.



Leveraging the startups' networking capabilities and providing advisory for growth, naturally underpin the support capabilities of the Association towards the female entrepreneurs leading the companies invested by its associates. The light “push” can be translated in the form of an introduction to contacts who may be potential clients, sharpening of their value proposition through collective intelligence of its members who can act as expert advisors and aiding the negotiations with future investors.

The talent pool of WA4STEAM's members entails that the Association can provide the necessary support to the startups in need of smart money.

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### **About WA4STEAM**

WA4STEAM is a non-for-profit association of women business angels who provide seed capital and support to STEAM start-ups led by women.

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 economic profitability and social 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](http://www.wa4steam.com)

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