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**€100M**  
**CAMPAIGN**

2018 FEMALE FOUNDER FUNDING

# CAMPAIGN REVIEW

**TECHIRELAND**

# THE €100M CAMPAIGN ACTIVITIES



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On International Women's Day 2018 **TechIreland** launched the **€100M Campaign** for Female Founder Funding to draw attention to the specific challenge women founders face around fundraising. This challenge is not uniquely Irish of course, but given Ireland's small scale and the government's proactive involvement in funding Irish innovation, we felt we could take a lead role in effecting change.

We focused on two success measures for the **€100M Campaign** - to track €100M in funding for female founders in 2018, and to increase the number of female founder companies on our live database to 400. As the following slides explain in more detail, we got close to hitting our targets on both.

But the **€100M Campaign** is about much more than the numbers. It's about seats for women at both sides of the funding table, raising awareness of unconscious bias, accelerating culture change in Irish business, and encouraging more women to start and build global companies out of Ireland. The Campaign proudly continues in 2019!

**Niamh Bushnell**



**€100M  
CAMPAIGN**

2018 FEMALE FOUNDER FUNDING



“

**I'm not interested in the €100M Campaign just for reasons of equality. I genuinely believe the issues around female founder funding represent a lost opportunity.**

**DR. PATRICIA SCANLON**

**SOAPBOX LABS**

”



## FROM THE PODCAST

“H2020 funding is hugely competitive and prestigious. The success rate is only 2-3%.

**Out of the 38 Irish companies that have been successful, close to 35% of them were female founder companies.**

That’s a lot higher than the success rates for women with angel or VC funding.”

“We could go with the narrative that we need to fix women, but that jars and doesn’t make sense to me. **I don’t think that women need any more mentoring than men.** What I’d like to see is a bottom up approach which means more women entrepreneurs in the funding

pool, and a top down approach of more women on investment committees.”

“You can secure funding from many different places. **If not locally, get up and go to the UK, or look at Europe, or the grant system.** I got the absolute no, the “my gut tells me” no, the slow no, but in the end we secured amazing investors who got what we were doing immediately. It’s about perseverance and if you thoroughly believe you’re addressing an issue that other people don’t understand, don’t give up on it.”

- DR. PATRICIA SCANLON



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# FUNDING IN 2018

TARGET

ACTUAL



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# FOUNDERS IN 2018

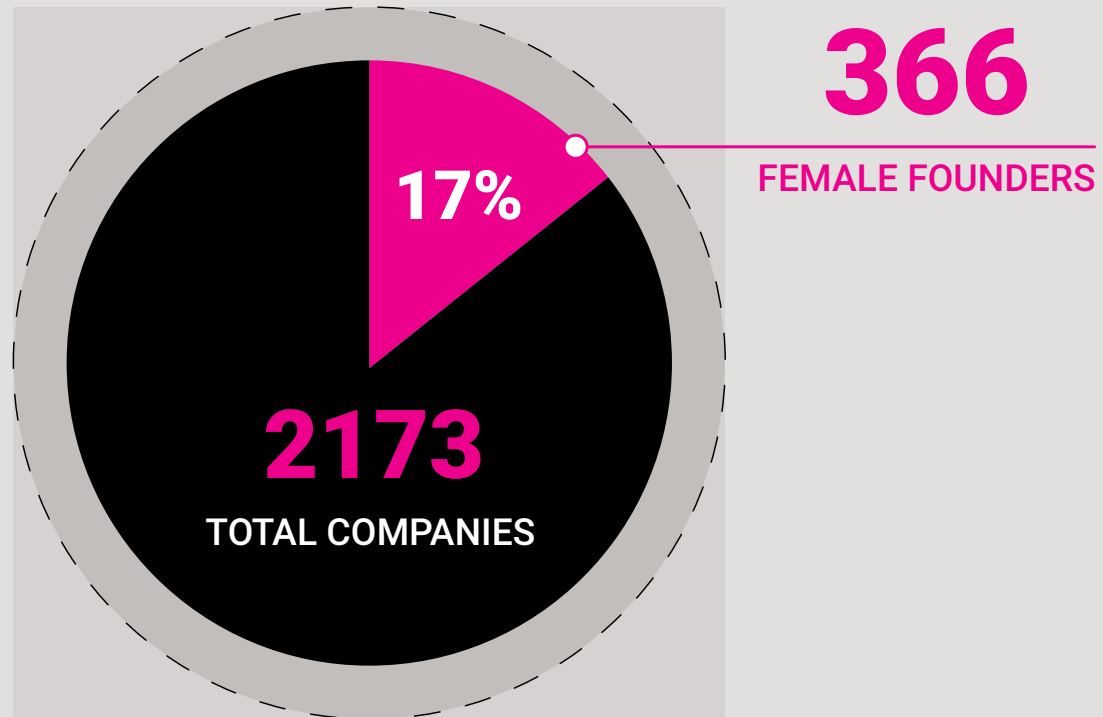
TARGET

ACTUAL



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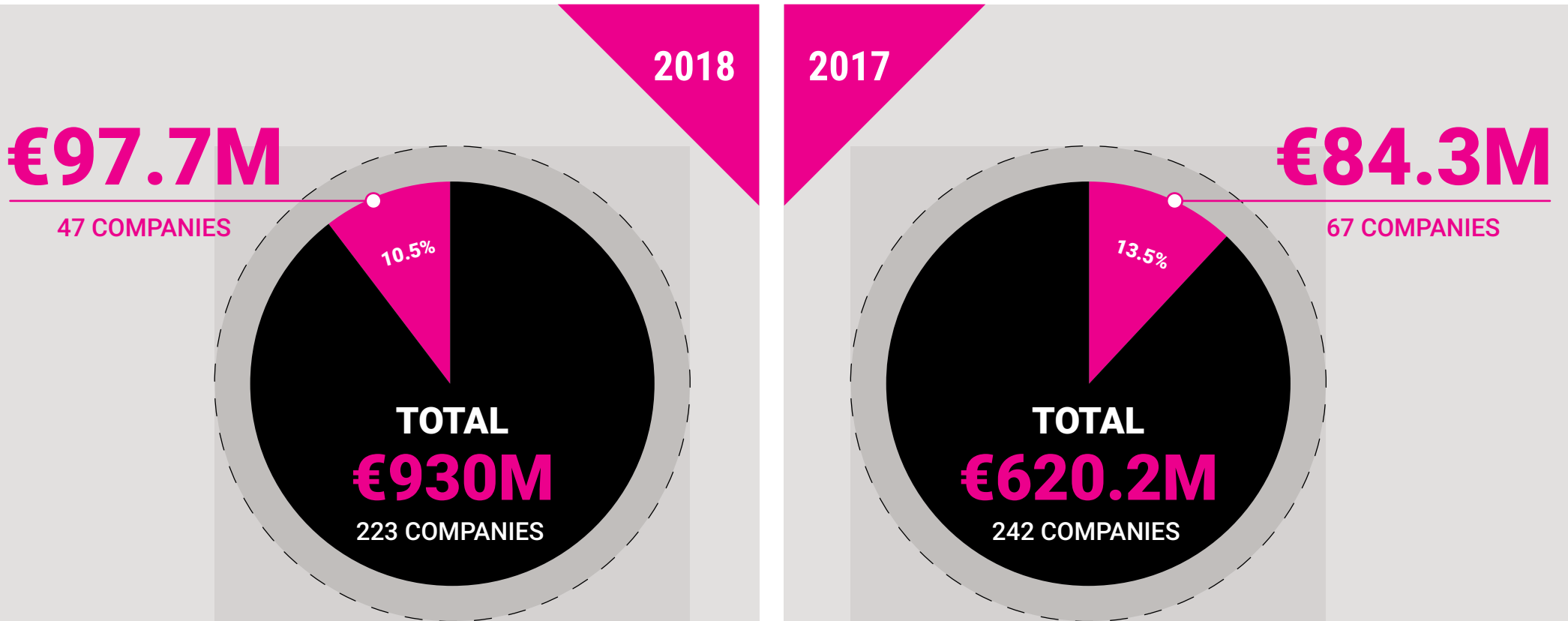
# FEMALE FOUNDERS REPRESENT:



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# TOTALS VS. FEMALE FOUNDER FUNDING



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# 2018 LARGEST FEMALE ROUNDS & TOTALS

Q4	21 COMPANIES	NURITAS €30M	NOVA LEAH €3.7M	AQMETRICS €3M	€48.7M
Q3	8 COMPANIES	TransferMate GLOBAL PAYMENTS €21M	TRIVIUM VET €3.2M	anam €2.3M	€28.4M
Q2	12 COMPANIES	ProVerum €3.5M	Kite medical €2.1M	pharmapod €1.9M	€12.1M
Q1	11 COMPANIES	SoapBox Labs €2.8M	AVECTAS €2.1M	Payslip Global payroll software €1M	€8.4M

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# ANATOMY OF FUNDING: 2017 VS. 2018

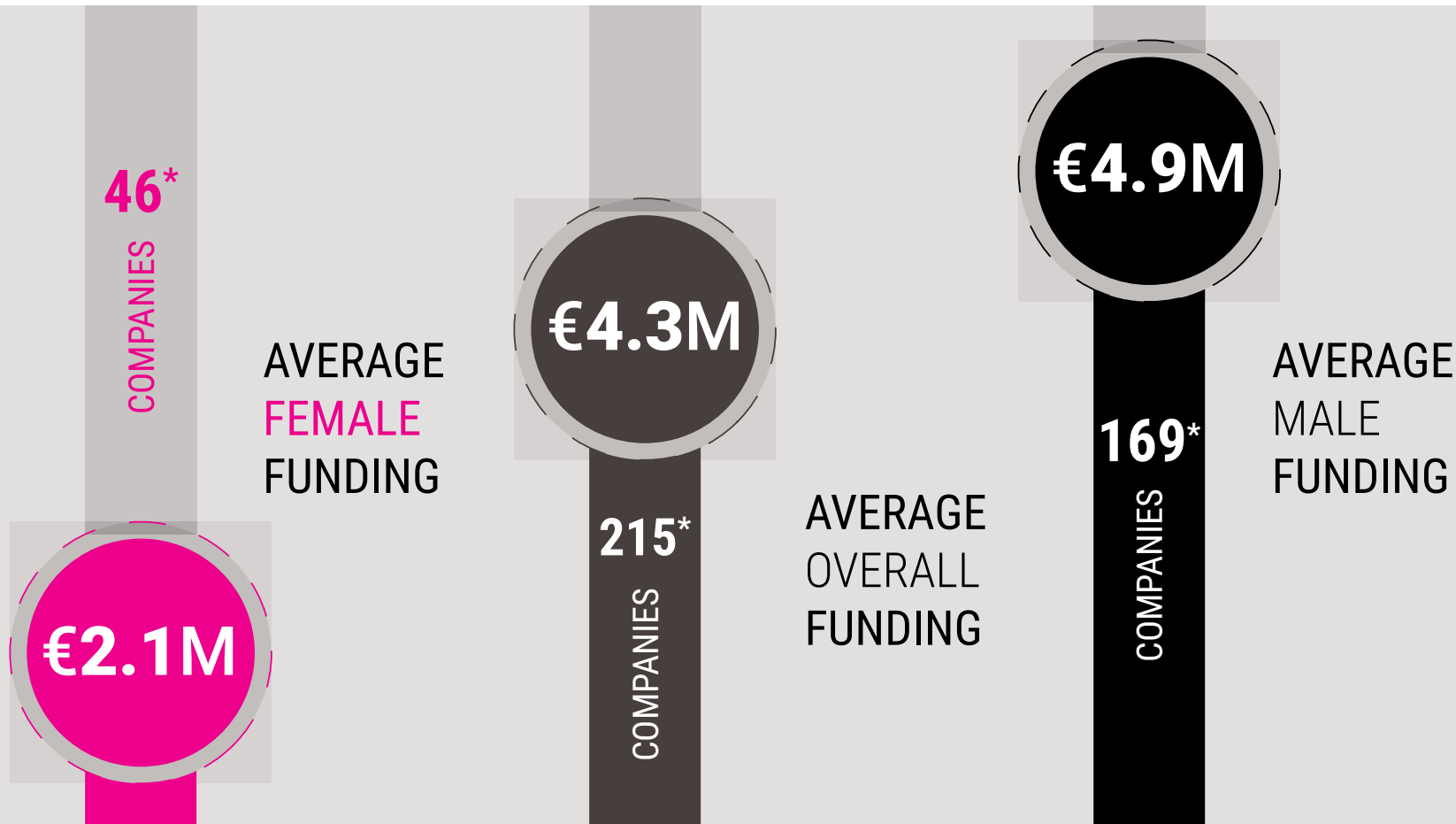
2018		FUNDING RANGE	2017	
COMPANIES	AMOUNT (€)		COMPANIES	AMOUNT (€)
2	€247K	€100 K TO €300 K	8	€1.3M
5	€2.3M	€300 K TO €500 K	10	€4.1M
7	€5.5M	€500 K TO €1 M	7	€5.6M
15	€27.4M	€1 M TO €3 M	10	€17.7M
3	€10.5M	€3 M TO €10 M	2	€8.7M
2	€51M	€10 M+	2	€46M

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# 2018 FUNDING AVERAGES

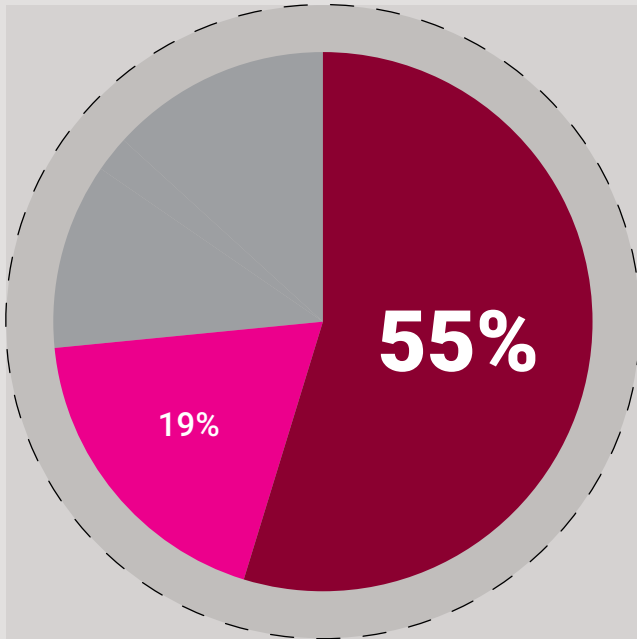
\* ROUNDS WITH UNDISCLOSED AMOUNTS NOT INCLUDED



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# 2018 FUNDING MAKEUP

● VENTURE CAPITAL  
● GRANT  
● OTHER

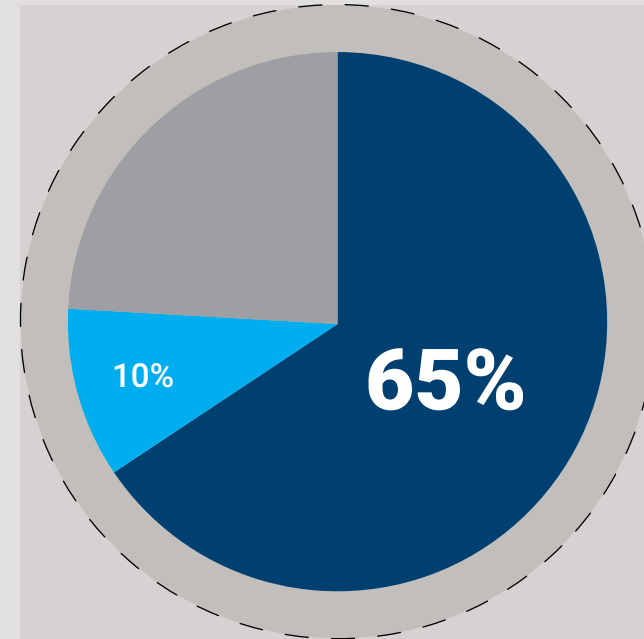


FEMALE  
FOUNDER CO'S

MALE  
FOUNDER CO'S

**Note:**  
VC represented a smaller share of the funding pie for females in 2018. Grants represented nearly twice as much.

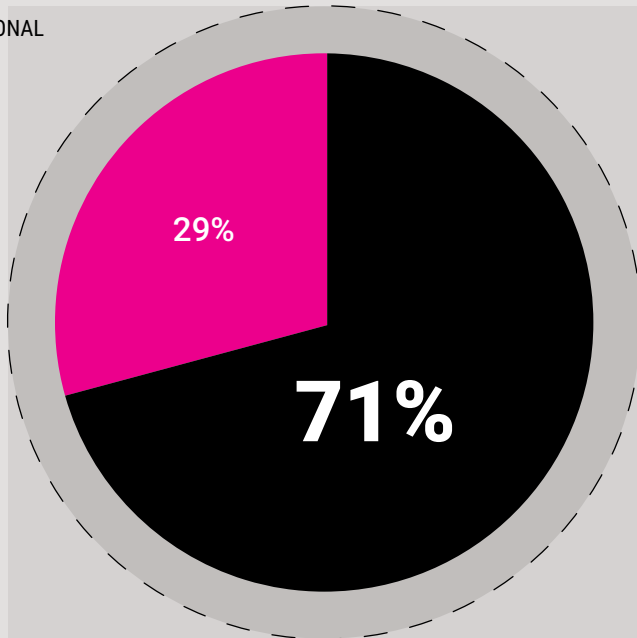
● VENTURE CAPITAL  
● GRANT  
● OTHER



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# FUNDING SOURCES

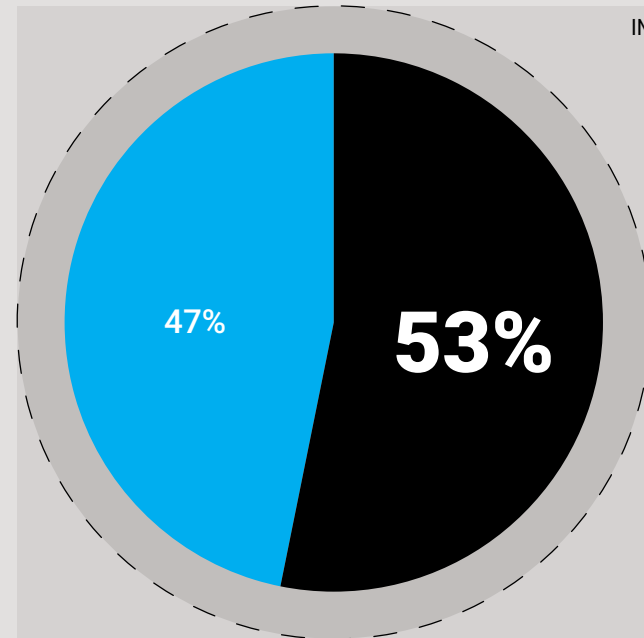
● DOMESTIC  
● INTERNATIONAL



FEMALE  
FOUNDER CO'S

MALE  
FOUNDER CO'S

● DOMESTIC  
● INTERNATIONAL



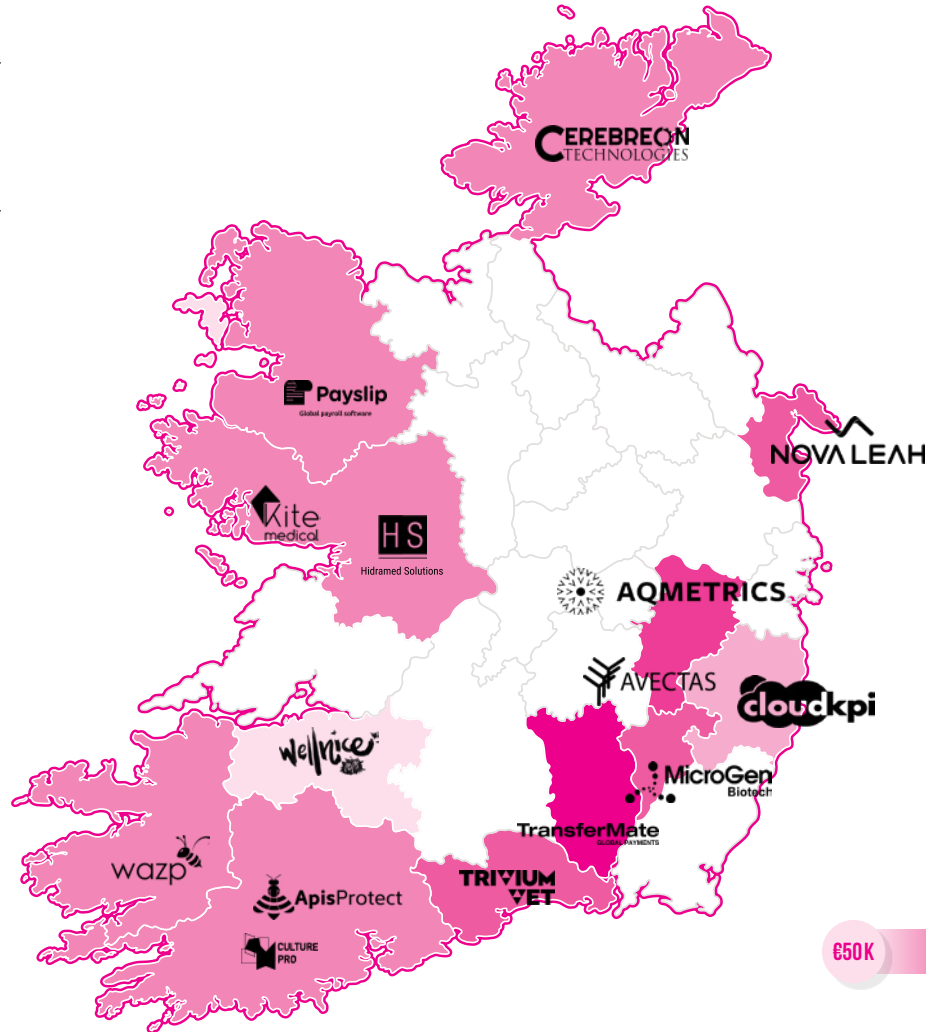
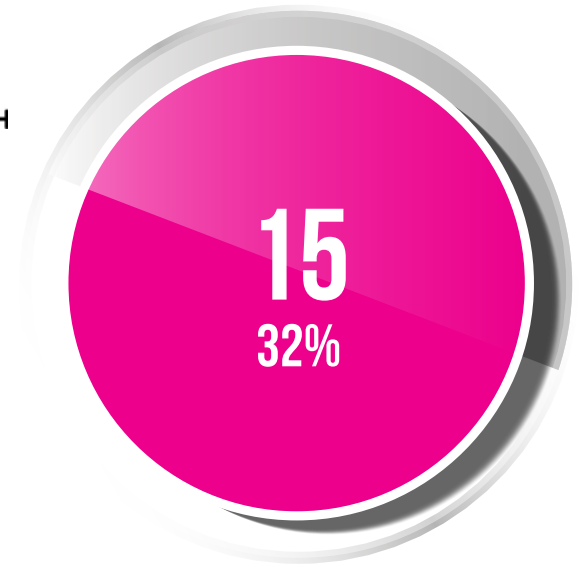
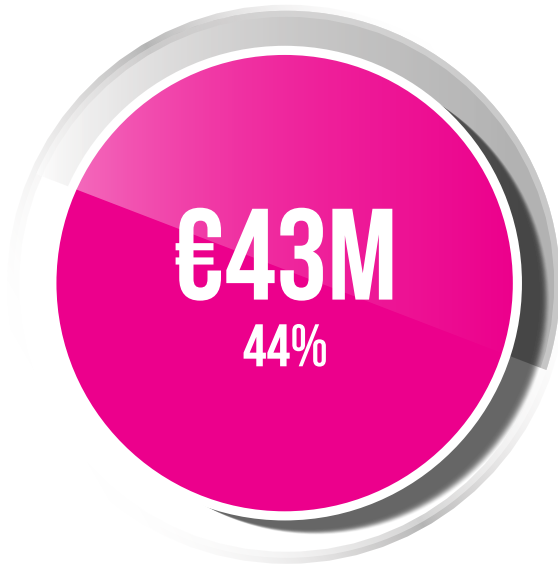
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# 2018 FEMALE FUNDING OUTSIDE OF DUBLIN

## FUNDING

## COMPANIES



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