encourageventures

Year in Review



Together we foster diversity in the investor and founder landscapes








Courage



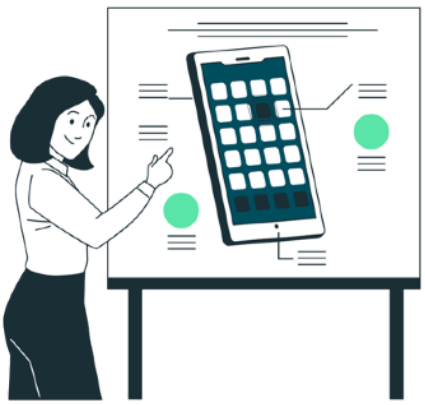


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Year in Review

What an exciting year! 2023 was a year of focused projects, sustainable growth and inspiring partnerships for our association. We pursued our mission with passion: Promoting future-oriented innovation through more diversity in the startup and investor landscapes!



Pursuing this mission is particularly important in difficult times. In 2023, for the first time in 5 years, the female founder growth rate in Germany stagnated. We seem to be stuck at just over 20%. The financing environment for startups is also very challenging.

There was less investment than in 2022 and female and diverse-led teams are particularly affected by this general reluctance. What is needed now is the courage and determination to act together. New players and more private capital is needed with which we can positively impact the image of the VC market and thus also the innovation landscape in Germany.

We therefore look back with pride on what we have achieved together with our dedicated community: We have evolved from a network to a dynamic ecosystem in which we work closely with companies and organizations that share our values and goals.

We are strongly convinced that great things can only be achieved together. Over 900 startups and more than 600 investors and mentors are now united under the umbrella of encourageventures.

We have further expanded our offerings and in addition to popular formats such as Pitch Nights and the Regional Hub Meetings, have strengthened the encourageventures Academy for investors and founders in particular.

The exchange of knowledge in webinars and workshops is complemented by fascinating insights from our knowledge base. Our first Female Founder Challenge for Africa also took place in the summer, where we selected the winners from over 200 high-caliber applications in September.

At the end of September, the time had come again for our annual event: Courage '23 took place with over 300 participants in Berlin.

In addition to numerous first rate speakers and experts, a special highlight was the visit of Germany's Federal Minister of Economics, Dr. Robert Habeck.

But we are not only active in Berlin. Thanks to your help, regional hubs have been set up in Frankfurt, Stuttgart, Munich, Berlin, Vienna and the Salzburg region, among others, which enable personal contacts and exchanges face to face. In December, we even organized a meeting of European female business angel networks in Paris. In order to make a political impact, we actively participated in numerous workshops and roundtables at federal and state levels to improve framework conditions for founders. We took part in panel discussions and launched our own research on female business angels.



The results of the first study confirm the positive impact of more diversity in the investor landscape and also show how important offers such as our Academy are for new investors. We will build on this in the coming year and continue to expand our scientific foundation.

Through a strong presence in the press and on social media, we have created further visibility for our vision and strengthened networking within our community. On LinkedIn alone, we more than doubled our followers to pass the 5,000 follower mark in 2023. In total, we reached more than 260,000 readers and listeners in 2023.

To achieve all of this, we are organized in an agile way. Two co-managing directors and a four-person office team work closely with six volunteer department leads and our two co-chairwomen. Bethmann Bank, Campus Founders, Deutsche Bank, Meta, PwC Germany and Rentenbank supported us in our work in 2023. We would like to express our sincere appreciation and thanks for their belief in us. For the coming year, we are again looking for companies, foundations and sponsors who share our vision and actively want to support us.

Enjoy the report and let yourself be carried away by our passion!

Best regards,





Ina Schlie & Prof. Dr. Heike Marita Hölzner
... and the whole encourageventures team!

What is encourageventures?

Mission: Promoting future-oriented innovations through more diversity in the female founder and investor scene

Our Team:



Heike Wemhoff
Investors Program,
Co-Managing Director



Vanessa Fischer
Startup Program,
Co-Managing Director



Nora Spiekermann
Support Startups
and Investors



Heike Hölzner
Co-Chair



Ina Schlie
Co-Chair



Nika Moili
Support Office



Britta Bomhard
Fundraising



Alexa Gorman
Marketing



Ana Cristina Grohnert
Partners



Stephanie Bschorr
Investors



Anna Kaiser
Startups



Martina Pfeifer
Academy

Many different formats of exchange

In 2023, we continued many successful formats and launched some new ones in order to expand our network, to learn from each other and encourage more female investors to invest in female-led and diverse startups.

Formats for investors



Pitch Nights
Seven pitch nights took place in 2023, each with 5-7 startups. In addition, many founders presented their companies and themselves at regional events.

VC Fund Nights
We also organized a VC Fund Night for our investors in 2023. VC funds that align with our values and share our mission were able to present themselves. Angel investors had the opportunity to get to know the funds better enabling them to evaluate potential investments, and startups were able to meet potential investors.

Business Angel Academy
We also offered training for new angel investors in 2023. In four concentrated sessions, experts shared tips and tricks with first time business angels.

Regional Hub Meetings
Angel investors had the opportunity to meet each other and startups in person throughout Germany and Austria in various formats over the course of the year.

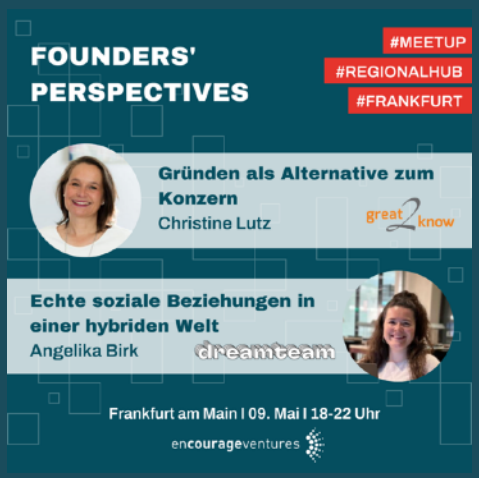


Formats for founders

Pitch Nights

This year's seven Pitch Nights were once again a great opportunity to inspire new angel investors and secure investments.





Startup Meetups

In 2023, regular get-togethers were organized by members of our network in many German cities. These were great opportunities to meet and exchange ideas in smaller groups in person.

Workshops

With top-class speakers from our network, we organized workshops for startups in 2023 to delve deeper into specific topics.

These workshops helped startups discuss important issues with their investors with the help of professional coaches.

Startup Slack Channel

Through our Slack channel, all registered startups have the opportunity to exchange ad hoc information on important topics, draw attention to events or funding opportunities or simply share experiences.

Many new connections were formed between founders.

Courage'23 - Our annual event



With over 300 investors, founders and representatives from all areas of business, science and politics, we had an unforgettable annual event. Our motto “Courage - mutual support, inspiration and the pursuit of a more inclusive future” was perfectly met with every single item on the program.

One of the highlights was the keynote by Federal Minister Dr. Robert Habeck, who presented his own personal view of female empowerment as well as the German government's startup policy.

When we talk about Courage, exciting startups from our network are a must. The founders who shared their innovations and experiences with us at Courage’23 were united by their courage and confidence. Phaeosynt, Devanthro, N Robotics, Staex and go AVA gave great pitches.

The topic of startups was also the subject of the on-stage conversation between Mona Ghazi, founder of optimo, and Florian Nöll, executive from PwC Germany, who shared with us their very personal experiences of starting up at a very young age. Julia Huhnholz took us on her journey as co-founder of Dr. Vivien Karl, highlighting how she fights to raise awareness, educate and remove taboos, and how she has gone through many a difficult hour in the process.

Other highlights included the captivating opening keynote by Mary McKenna, Female Business Angel of the Year and an overview of the results of the She’s got Wings study by our co-chair Prof. Dr. Heike Hölzner with Melanie Wodniok from the Bertelsmann Foundation. In-depth deep dives with experts, intense dialogues and panels as well as many opportunities for networking rounded off our program perfectly and made Courage '23 an inspiring and unforgettable day for all participants.

Our heartfelt thanks go to all the speakers, guests, our startups and all the contributors who made this day unforgettable!

We would also like to thank our partners such as Deutsche Bank, which was our host in Quartier Zukunft on this day, as well as PwC Germany, Bethmann Bank, Campus Founders, Meta and Rentenbank, without whose support such events would not be possible.

We are already looking forward to next year and more inspiring encounters at Courage '24 on September 12, 2024 in Berlin!

Regional Hubs

Our Regional Hubs offer a great opportunity to come together locally as a network and exchange ideas. A number of Regional Hubs were successfully launched in 2023 and more will be added next year. If you would like to take part, please register via the website.



Berlin



Stephanie Bschorr

The members of the Berlin Hub represented us again this year at numerous events in our capital city, such as several Investors Dinners and the KfW Best Female Investors Award.



Alexa Gorman

In the fall, we hosted an in person pitch night in the innovative offices of our supporting member PwC Germany. Exciting startups pitched to investors from the Berlin ecosystem and there were many opportunities to exchange ideas in a great atmosphere and over good food.



Prof. Heike Marita Hölzner



Frankfurt & Rhein Main



Elke Eller

Our Rhine-Main Hub in Frankfurt is also still very active in its third year - with a variety of exciting formats.



Harriet Sebald

A Pitch Night took place in Frankfurt in May: Over 80 impressive personalities from the startup and investor scenes gathered at WeWork for our Regional Meetup. The "speed dating" also had the desired success, allowing our promising startups to network with investors and make valuable contacts.

The 5th Investor Breakfast took place in June, where Nikola Steinbock, Spokeswoman of the Board of Managing Directors of Rentenbank, shared interesting insights into investment opportunities in agriculture. An industry that is a decisive lever for decarbonization!

In October, we met at the AI Hub's AI Week in Frankfurt for the 6th Investor Breakfast, with various presentations and discussions on AI and its applications - and of course investment opportunities in the AI startup sector.

Munich



Passion and patience are among the top virtues of good investors. This principle has also guided the Munich-based encourageventures team over the past 12 months.

With the declared aim of creating an equal opportunity foundation and investment basis, encourageventures joined forces to build and expand a technology-oriented angel investor community.

While the team focused on the challenges for investors and female startups in the technological era at the Morals & Machines Festival, the consistent dialog with experienced and new female investors continued.

In July, around 30 female business angels and investors met for a dinner to discuss investment strategies and reflect on the most important fields of action for the promotion of female-led startups to politicians.

At the end of November, the Munich team, together with sponsor Bethmann Bank, was once again able to set an important accent for female investing in the deep tech sector. The focus was on the exchange between female business angels and investors with early-stage startups as well as a wide range of investment opportunities. Interested startup clients were also in attendance.



Ines Schneider



Silvia Hänig



Stuttgart/Southwest



Represented by Christine Rittner and Petra Wörwag, the Regional Hub Stuttgart gained visibility for the mission of encourageventures with various players from the region in 2023.

Together with our new and innovative partners Brycke and Gründermotor, we welcomed startups, investors, companies, colleges and universities to Brycke's Vision Hall in the heart of Stuttgart in March.

We expanded the circle of participants to include Next Generation Start-ups and gave the school startup "Crime Venture" a platform to present their idea. In March, we also attended the Campus Founders Ask Me Anything session.

In October, there was an impressive event with many entrepreneurs and startups together with VdU Invest in Freiburg, as well as participation in Slush'd organized by Campus Founders. We held a Female Founding & Investing workshop there.



Christine Rittner



Petra Wörwag

Salzburg



In October, our first event in Salzburg laid the foundation for our hub in Salzburg and south-eastern Bavaria. In the impressive banking hall of the Raiffeisenverband, 70 women, who were enthusiastic about the energy and inspiration of young female founders and the opportunities to get involved in young and innovative companies as a potential investor with passion and drive, gathered. But that was just the beginning.

On our high-profile panel, Dr. Isabell Claus, Conny Hörl and Irene Wagner shared fascinating insights into their journeys as (new) investors and founders. We heard from female founders who presented their innovative ideas and we learned about the courageous experiences of a young female entrepreneur who has experienced both highs and lows with her startup.

Many participants reported that encourageventures offers exactly what they have been looking for: the opportunity to invest in up-and-coming startups without the need for a perfect education or years of experience as an analyst.



Irene Wagner

Hamburg





Heidrun Twesten



Anne Geiger



Elena Girlich

In 2023, the hub in Hamburg offered a forum to exchange ideas at two investor events in an attractive setting. With the aim of promoting gender diversity on the investor side as well and sharing expertise, we invited women under the motto: "Learning together and from each other". We were delighted to work with the Hamburg Investors Network and its #Female StartAperitivo.

Paris



encourageventures goes Europe! In December, our newest hub opened its doors in Paris. Under the leadership of Katrin Redmann, we welcomed representatives from European business angel networks.



Katrin Redmann

These inspiring women from France, Ireland, the UK, Germany and the Netherlands are already passionate about investing in diversity-led startups in their home countries. Together, they now have the desire to take this vision beyond national borders.

This first meeting was a great success and showed that diversity and inclusion in the world of startups and investments should be considered on a Europe-wide scale.

After this promising start, further joint events and exciting collaborations are already on the agenda. encourageventures is thus taking the path of internationalization and contributing to the flourishing of innovative and diverse startups across Europe. We are excited about this development and look forward to the future and the opportunities it brings.

encourageventures

INSPIRE YOU

Mentoring Programm

2024



Inspiring You
Mentoring Program

In 2024, we will be launching our new mentoring program InspireYou. Members and startups had the opportunity to apply for the program in 2023.

InspireYou - Your key to success

Startups are given the unique opportunity to be accompanied by a top-class mentor from our ecosystem for nine months free of charge. From January to September 2024, founders will be supported in personal 1:1 sessions to achieve their entrepreneurial goals.

Our mentors have the opportunity to volunteer, get to know the network better and learn more about business angel investing.





30 Tandems in the spotlight

We are delighted that 30 promising tandems have found each other and will be taking off together from January 2024. These dynamic partnerships promise an inspiring journey full of growth and development - on both sides!

A look at our great mentors

Special thanks to our outstanding mentors who will generously share their time and experience with our community. Among them are impressive personalities such as Annjana Engler-Sass from Bethmann Bank, Jutta Jakobi from PwC Germany, Patrick Burkert from Campus Founders and many more!

Join in - become part of our network



Christine Rittner

You are not yet a member of encourageventures and don't want to miss the opportunity to become a mentor? Register now and become part of this inspiring network.

Your registration opens up the opportunity to become a mentor yourself next year and help shape the success stories of up-and-coming startups.

Business Angel Academy 2023



After a good start in 2022, we also offered further training for new angel investors in 2023.

In four concentrated sessions over a period of just four weeks, prospective investors and business angels were equipped with tips, tricks and hacks for their first business angel investment. Due to high demand, we even offered the Business Angel Academy twice in 2023.

In a protected atmosphere and small groups, prospective angel investors were given the unique opportunity to optimize their investment decisions with structured support and advice from top-class experts from our network.

These were our topics and speakers:

- Why become a business angel? with Martina Pfeifer
- Deal Flow: Which investment decision to make? with Britta Bomhard
- Deal Making: Understanding and shaping the investment process! with Juliane Hahn
- Wrap Up Session: My first investment! with Michala Rudorfer

Due to the extremely positive feedback, it is already clear that the Business Angel Academy will also be held for our members in 2024.



Martina Pfeifer



Britta Bomhard



Juliane Hahn



Michala Rudorfer



Startup Academy 2023

Innovation needs diversity. That's why we want to support founders and young entrepreneurs with knowledge, creativity and our fantastic network so that they have the chance to grow faster and more successfully.

This year, our academy was able to address almost 900 startups from different sectors, in different financing rounds and with different questions.

A relevant topic was chosen each month, for which three virtual formats were offered: From a short keynote, to a practice-oriented masterclass, to an interactive workshop. With our pool of volunteers and experienced speakers, we were able to reach around 20 formats with a total of 600 founders and startups.

We are currently working on further developing this concept for the coming year. We envision a digital basics library, intensive group work and exciting live sessions to reach even more founders and enable networking.



Vanessa Fischer

Female Founder ACT NOW Award Africa Challenge

We are delighted to look back on a great Female Founder Challenge, which we organized together with the Managerohnegrenzen Foundation and Anna-Katharina Esche and Lars Lockemann from fairconcept. Over 200 female founders from 16 countries applied and our jury tandems selected 6 finalists from these applications. The jury included: Helene Prölß and Onejiru Arfmann, Myriam Kirschner and Hannah Subayi Kamuanga and Dr. Andrea Rösinger and Evelyne Dioh.

In September, these six finalists presented their innovative business models to our investors:

- AgroFish - develops and disseminates proven methods and technologies as a showcase for its own farm.
- Kyuka Ventures - offers an innovative solution to the problem of poor plastic management.
- Chanja Datti - a waste collection and recycling company with the aim of solving the growing plastic waste and unemployment crisis in sub-Saharan Africa
- Credorsave Loans – offers climate-friendly agricultural financing for smallholder farmers in Zambia.
- Ker Imagination Education - catalyzes the learning, growth and development of children and young people through innovative media, products and services.
- Arena Recycling - specializes in affordable eco-bricks made from recyclable and non-recyclable plastic waste used for construction purposes.

Special thanks go to Andrea Rösinger, who led the project on behalf of encourageventures with the support of Nora Spiekermann, and to Helene Prölß, Anna-Katharina Esche and Lars Lockemann for organizing and implementing the Female Founder ACT NOW Award Africa Challenge.

STIFTUNG MANAGER ohnegrenzen
managers without borders

fairconcept
GEBÄUDESERVICE GMBH

She’s got Wings

In order to make the startup and investor world more diverse, we also regularly contribute proposals to political discussions. These should be based on a solid foundation. We noticed that there is hardly any concrete data on the search and decision-making behavior of female business angels. So we launched our first own study in 2023.

In collaboration with the Bertelsmann Stiftung, which supported us both financially and in terms of content, we focused on finding out what drives female angel investors to invest in startups, what they look for when making their selection and what is important to them when working with the teams. We wanted to gain real insights into the mindsets of these women.



We therefore opted for a qualitative research method and conducted 30 in-depth interviews with experienced and new female investors. We analyzed a total of 17 hours of audio material. A big thank you to everyone who gave us their time for these interviews. In addition, we conducted an online survey in which we collected over 5460 data points.

We then discussed the findings with experts in a focus group organized jointly with the German Startup Association and bitkom.

Looking at the results, it is noticeable that female business angels invest particularly often in female founders and startups with a female target group. This is due to two factors:

- On the one hand, the portfolios reflect their special interest in or expertise in certain areas. They favor sectors that are often overlooked by male business angels because they are particularly well versed in them.

- On the other hand, female angel investors receive more inquiries from female founders and find it easier to establish a personal relationship with them, which has a positive influence on their decisions.

Angel investors do not act any differently than others: They make decisions based on their expertise and strengths. As they also contribute to diversity in the startup world, it is desirable to see more women in this role in the future. We can achieve this primarily through measures that leverage knowledge, time and capital and take better account of the needs of female business angels. These include:

- The promotion of networks for female investors in which they can share deal flow and exchange experiences, and which also serve as central points of contact for female founders.

- An image change in the investment industry that uses real role models to show the diversity and creative possibilities in the investment sector and reshape the public image of female investors.

- The provision of information and training services that enable new female investors to get started quickly and address their concerns regarding a lack of knowledge.

- Support for cooperative forms of investment, such as specialized funds for women, which are a good introduction and important multiplier for new female investors, as well as joint direct investments by and with women, the so-called "club deals".

The full version of the study entitled "She's got Wings" is available for download on our website: https://encourage-ventures.com/encourageventures-studie-mit-bertelsmann-stiftung-2023/

Special thanks go to the Bertelsmann Stiftung project managers, Julia Scheerer and Melanie Wodniok, as well as to Giulia Merker and David Siebeneich from Fraunhofer ISI, who supported the complex data collection and analysis.



Prof.Dr. Heike Marita Hölzner



Heike Wemhoff



Vanessa Fischer

Our first spin-off

Idea Seeks Founders



During our Strategy Days in March 2023, we not only sharpened our goals, but also generated many innovative ideas. But the big question was: how do we implement all of this successfully? And so we came up with the idea of creating a "spin off", i.e. looking for people in our network who would like to implement an idea as a start-up.

Supported by the network

What began as an idea quickly grew. We shared the "Idea seeks founders" call online and received a flood of enthusiastic letters and almost 30 highly qualified applications. After a thorough introductory phase, we selected a small, committed team that took on the challenge of turning our idea into their own, developing it further and founding it independently.

The path of (B)found

The result is (B)found, a startup that pursues the mission of sustainably strengthening the European economy through a larger, more diverse and more successful number of entrepreneurial teams.

The solution: AI-driven algorithms optimize the matching of values, personality, key characteristics, interests and skills of potential team members. Market entry is planned for next year. The team would also like to grow further. Interested parties are welcome to contact encourageventures directly. We can't wait to tell you more about the exciting journey of this initiative.



Support from experienced mentors

The founders are not alone on the path from idea to reality. Experienced mentors such as Prof. Dr. Heike Hölzner, Christine Rittner and many more accompany the team, offering valuable insights and providing important contacts to partners, funding programs and universities.

Look forward to 2024!

We are looking forward to next year, when (B)found is officially founded. We will continue to report on the latest developments and success stories on our familiar channels. Thank you to everyone who has shared this exciting journey with us. Your commitment and support is what makes projects like this possible!



Christine Rittner



Prof. Dr. Heike Marita Hölzner

Sponsoring memberships with encourageventures

We are an association with big ambitions. And we have so many more ideas on how we can advance our mission of more diversity in the startup and business angel landscapes. We cannot finance our many activities from membership fees alone.

encourageventures is a non-profit association that relies on sponsors and donations to finance its work. Above all, sponsoring memberships from companies or organizations that are interested in the association and want to actively promote its purpose are valuable support for our association's work.

That is why we would like to thank our sponsors in 2023 for their support of our work and our joint commitment to shaping a more diverse future for Germany. And we look forward to continuing our journey together and strengthening the startup and business angel community together in the coming year.

pwc


Nadja Picard


Florian Nöll



Deutsche Bank


Anke Sahlén


Dr. Virginia Bastian

Bethmann Bank
ABN AMRO


Jeannine Metzger


Annjana Engler-Sass

CAMPUS FOUNDERS


Patrick Burkert


Oliver Hanisch

rentenbank


Nikola Steinbock

Become a Sponsor

As a sponsor, you show your commitment to the goals and values of encourageventures and help us to reliably plan for the long term. If you would like to find out more about our sponsorship opportunities, please contact Britta Bomhard and Gudrun Timm at: friends@encourage-ventures.com.

We offer three different sponsoring membership models for companies: Silver, Gold and Platinum Memberships.

You decide individually to what extent you want to support us and how you want to get involved.

Platinum Membership

Publication in the "Gallery of Fame", incl. company logo, testimonial contributions on request

Mention of the cooperation in your impact or sustainability reports

Selected EV speakers for your corporate events

"Powered by" theme pitch night

Unlimited employees as participants

Five mentors - employees/ Exposure Startup

You support the association with 100,000 euros a year

Gold Membership

Publication of the company logo in the sponsoring member overview on the website and in annual reports

Sponsorship of one digital pitch night per year

Participation of up to three representatives in the association's events

You help us achieve our goals with 50,000 euros a year.

Silver Membership

Publication of your company logo in our sponsoring member overview on the website

Participation of a representative in the events offered by the association

You support the association with 25,000 euros per year

Donations

Donation information can be found on our website at:
(https://encourage-ventures.com/wp-content/uploads/2023/11/Spendenunterlagen_encourageventures.pdf)
or can be directly made to our bank account at:
Commerzbank AG
IBAN: DE81 6724 0039 0191 0868 00
BIC: COBADEFFXXX
We would like to thank you in advance for your donations.

Voices of our supporting members



Nadja Picard, Partner, PwC Deutschland GmbH

"Investing in diversity is not only the right thing to do for society, it is also of enormous economic importance. Diverse teams reflect the reality of our society and are the breeding ground for innovation and growth.

Diverse companies not only attract better talent, but also open up a wider customer base and benefit from a resilient corporate culture. Value creation through diversity therefore goes beyond equality and must finally be understood as a key element for long-term economic success."



Florian Nöll, EMEA Startups, Scaleups and Venturing Leader, PwC Deutschland GmbH

"As an investor network, encourageventures plays a key role in promoting diversity in the venture capital and startup sectors. This is where impetus is provided for a political and social rethink. And this is where words become tangible actions in order to sustainably increase the proportion of women among founders.

For us at PwC, it was therefore immediately clear that we would support this association both professionally and financially as a sponsor in order to drive forward this urgently needed change."



Dr. Virginia Bastian, Global Head of Talent & Development, Deutsche Bank AG

"Shaping the future requires courage and a pioneering spirit. We need founders who have the courage to look to the future, who question the status quo and develop new ideas. And we need people who believe in precisely these ideas for the future and actively promote them - investors."



Oliver Hanisch, CEO, Campus Founders

CAMPUS FOUNDERS

"The encourageventures team has managed to bring together different perspectives, backgrounds and expertise in a way that creates a dynamic ecosystem. The wide range of formats and topics creates a space in which not only knowledge is shared, but synergies are also created. The network is both a pioneer for access to resources and a catalyst for creative collaboration, as well as a mainstay for the empowerment of women in business."



Patrick Burkert, Director Ventures & Head of Startups, Campus Founders

CAMPUS FOUNDERS

"Business angels are the second strongest source of capital for founders. However, women-led teams in particular lack access to these important contacts. That's why encourageventures is the ideal partner for us to enable easier access to the relevant mentor and financial networks, especially for mixed and female startup teams in the Campus Founders Community - particularly with regard to our focus on early-stage startups."



Jeannine Metzger, Senior Banker Entrepreneur & Enterprise, Bethmann Bank

Bethmann Bank
ABN AMRO

"As Bethmann Bank, we are proud to support encourageventures as the largest ecosystem for female investing in the DACH region. It is important to us to make a significant contribution to making the German startup scene more diverse, fairer and more open to sustainable business and long-term participation."



Nikola Steinbock, Spokeswoman of the Management Board, Rentenbank

rentenbank

"With our commitment to encourageventures, we are strengthening women in the startup scene, because we cannot afford to do without the potential of female founders and investors!"

Voices from Startups:



Shoba Purushothaman, Co-Founder, HARDSKILLS

HARDSKILLS

I was honored to be selected to pitch how Hardskills helps organizations train their workforces with the behavioural skills and mindset needed to succeed in the new world of work at one of the very first encourageventures e.V. pitch days back in 2021. We were thrilled to welcome Svetlana Bekker-Thamm as our first encourageventures angel on our cap table as a result.

Since then, we have secured the trust and support of half a dozen angels from the Encourage tribe. They give us more than just their hard-earned money. They support our innovative approach to solving a big problem through invaluable introductions to their network, serve as a sounding board that challenges our assumptions, and share their own experience as business leaders to help us shape our success.



Angelika Birk, Founder and CEO, dreamteam

dreamteam

We went into our first fundraising campaign with the aim of achieving gender parity in the Cap Table. As a female founder, I thought this would be easy. Reality has taught me otherwise: female investors are even more underrepresented than female founders.

So I was thrilled when I came across encourageventures. Not only do we have two great investors from the network on board, but the broad training program was also a great support, especially in the initial phase. encourageventures is not only a place where founders and investors are matched for financing, but one where important knowledge is imparted and thus the pool is expanded on both sides.



Outlook 2024

Shaping the future together

2024 will be a challenging but also opportunity-rich year for startups and investors in Europe. The cautious investment climate in 2023 has led to VCs accumulating considerable funds. This "dry powder" now needs to be invested, but not at any price. In 2024, many angel investors will continue to focus on sustainable expenditure planning and profitability.

We see this as an opportunity, especially for female founders. In addition, experts agree that there will be an increased allocation of venture capital to early stage startups in 2024. On the one hand, this will increase the financing gap in the growth phases, but could also lead to more capital for startups reversing the trend of falling startup rates in 2023 and thus revitalizing the startup landscape. Sustainable business models continue to be a major topic and, from a technological perspective, the fascination with AI remains unbroken.

In particular, the development from basic models to real applications and verticalization will continue. The growing regulatory control requires startups in the AI sector to skillfully navigate between innovation and compliance.

We look to the new year with optimism and are determined to further expand our reach in 2024 to make an even greater impact in the world of investors and founders.

Our focus is on the following key areas:

1. **Academy**: We unleash the potential of female and diverse founders and investors through new, customized content and innovative learning formats. Online modules offer unprecedented flexibility and access.

2. **Mentoring:** Our new mentoring program will become a hub of knowledge and experience. We will connect ambitious female founders with inspiring mentors from the business world.

3. **Regionalization:** After the success of our Regional Hubs in 2023, we are expanding! New cities in Germany will become part of our network, taking local events, networking and support to a new level.

4. **Internationalization:** We build bridges across borders and a network of European business angel clubs to form a dynamic, cross-border community.

5 **Policy work and research:** Building on our study on female business angels in 2023, we are strengthening our research and working hand in hand with policy makers to create a fertile environment for founders and investors.

6 **Media presence:** We are increasing our reach by strengthening our presence in social media with new content formats and intensifying our press work in order to disseminate our core messages even more efficiently.

7 **Partnerships and sponsorship:** We are actively looking for collaborators and supporters who share our values and help to make the startup ecosystem more inclusive. Every contribution counts and actively shapes the future of the startup world.

In 2024, we will jointly drive growth and innovation at encourageventures e.V. together. Your participation and support is what drives us. We invite you to become part of our movement - be it by actively participating in events, contributing your expertise, mentoring or working in our departments and regional hubs. Every contribution is valuable and enriches our association and our mission.

With enthusiasm,




Ina and Heike



encourageventures

Year In Review



If you want to go fast, go alone.
If you want to go far, go together.