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A Guide to Gender Inclusion in the Indian Investment Industry

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Acknowledgements

FCDO commissioned Intellecap to conduct a research study on gender and inclusion in the Indian Private Equity and Venture Capital sector.

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Introduction

Gender inclusion in the financial and investment sectors results in a strategic advantage in terms of economic growth and organisational success. When women are integrated into leadership and decision-making roles, the benefits extend beyond diversity in the organisation — they foster innovation, improve financial outcomes, and tangibly impact the bottom line as well. Research suggests that gender-balanced investment teams can boost the net internal rate of return (IRR) by 10-20%[1]. Diverse teams offer broader perspectives, better decision making and better risk assessment, ultimately leading to more sound investment decisions. Moreover, companies that increase female representation in leadership see stronger returns—particularly in Venture Capital (VC) and Private Equity (PE) sectors.

A study published by Women in VC titled 'The Untapped Potential of Women-led funds' reveals that a 10% increase in female partners in VC funds, for example, has been linked to nearly 10% more profitable exits[2]. This evidence strengthens that gender-diverse leadership is not merely an ethical decision; it drives financial performance by capturing a wider range of perspectives and market insights[3]. Addressing barriers for women could fuel broader economic growth and unlock an additional USD 5 trillion in the economy globally[4]. This highlights the untapped potential of women and how supporting them can contribute to both economic and social development. Empowering female leaders and entrepreneurs not only strengthens economies but also encourages a more inclusive and resilient business ecosystem.

In India, gender inclusion in the financial sector has seen some progress through initiatives like gender budgeting and the Business Responsibility and Sustainability Reporting (BRSR) framework. However, despite clear benefits, the PE and VC firms still face substantial gender disparities, particularly in leadership and decision-making roles, with women occupying only a minuscule fraction[5].

Even women-owned enterprises face significant gaps in raising capital. As of 2024, there were 5.70 crore MSMEs in India[6], of which 2,20,73,675 were women owned[7]. In addition, India has 1,57,066 government-supported startups, of which 73,000 have women directors[8]. Despite this extensive presence, funding remains highly skewed—startups co-founded by women raised only $0.3 billion in 2024, compared to $1.3 billion for male co-founded startups[9]. Furthermore, for every ₹100 invested in startups, only ₹4 went to startups with a female CEO and ₹16 to those with at least one female co-founder[10] , highlighting the urgent need for more equitable capital allocation.

To understand the underlying reasons for existing gender gaps in the investment industry the UK Government with Intellecap conducted a comprehensive a market assessment and a first-of-its-kind survey to gather critical insights into gender and inclusion within the Indian investment industry .

Defining Investments in Women

Gender-smart investing refers to the integration of a gender lens into existing investment processes to achieve greater social and financial return[11]. Such investment processes focus on businesses that are owned or led by women, have good gender balance, and/or serve women customers with their products and services[12]. The key criteria and minimum requirements used to broadly define investments in women are indicated below[13].

Entrepreneurship & Ownership	Leadership	Employment	Products & Services	Supply Chain
Founded by a woman/ group of women	30% senior management are women	25%-45% women employees (depending upon enterprise's sector of operation)	Enhance well-being of women & girls	Commitment to sourcing from women
At least 50% shares owned by women	30% board members are women	One qualitative employment indicator such as access to childcare, flexible work	Drive gender equality	Qualitative indicators beyond compliance - quality/ reliabilit of product

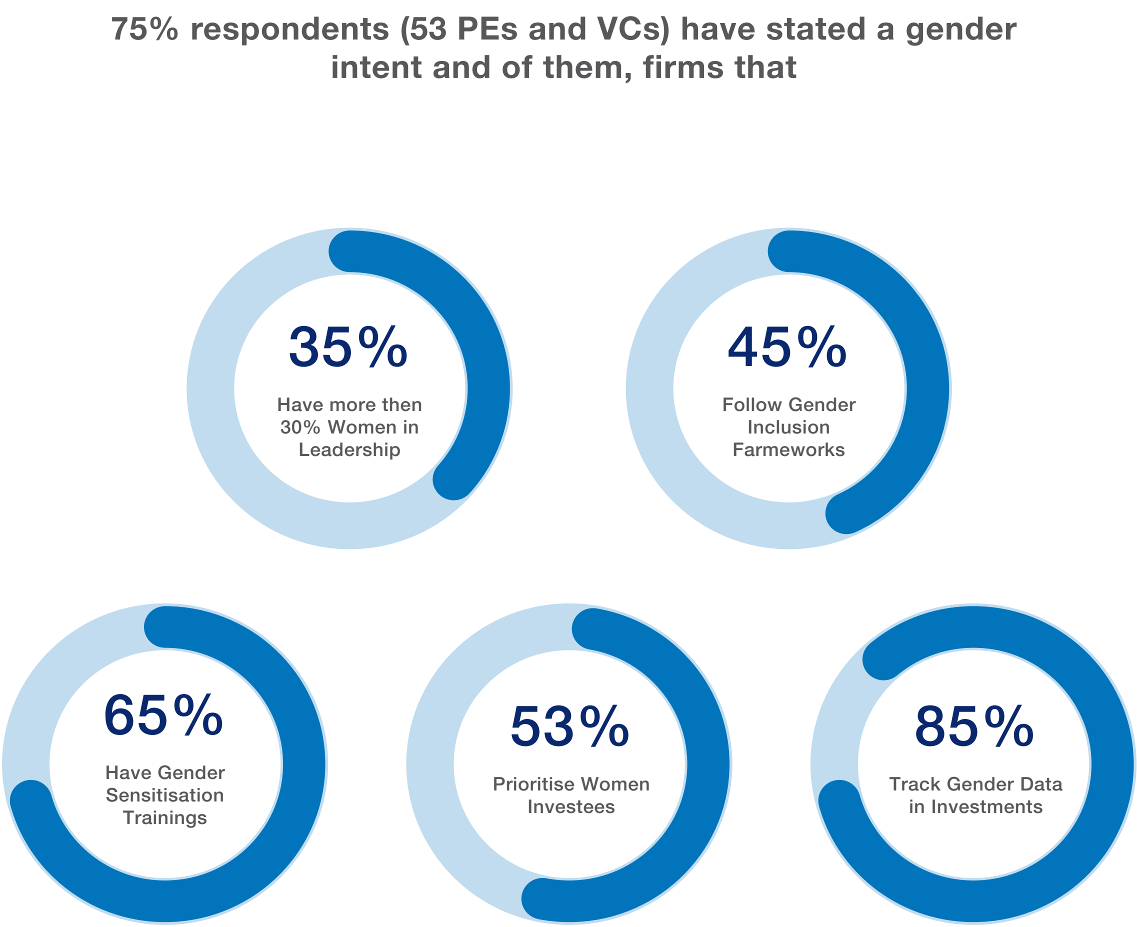
Further, women-owned/ led funds can be defined based on the following criteria[14] :

Entrepreneurship & Ownership	Leadership	Products & Services	Portfolio
51% of carry (share in fund's profits) allocated to women	30% partners/ managing partners are women	Investment thesis explicitly includes a gender lens	At least 30% portfolio companies meet 2X criteria
Founded by women or At least 50% shares owned by women	30% investment committee members are women		New funds commit to meeting this criteria

The Indian Investment Industry Landscape

To understand the underlying reasons for existing gender gaps in the PE and VC firms, a comprehensive first-of-its-kind survey was conducted to gather critical insights into gender and inclusion within the Indian PE and VC firms. The survey received responses from 70 PEs and VCs across India, across varying investment stages and objectives. Key findings revealed from the survey are presented in the figure below.

Figure 1: Key findings from the Gender & Inclusion survey of the Indian PEs and VCs



Tracking data in Investments

Majority of the PE and VCs firms indicated a strong commitment to tracking gender in their investments by actively tracking indicators that showcase gender integration across their investment lifecycle.

Low representation of women in leadership

Most firms recognise the value of tracking gender outcomes, yet there exists a potential gap in awareness, limited resources, lack of skilled manpower, and suitable measurement and tracking mechanisms. Therefore, the intent for gender integration is not being translated into action, with a significant disparity reported between PEs and VCs' intent for gender integration and the actual representation of women in decision-making positions. This disparity exhibits the need for tangible measures such as intentional diversity hiring policies (that are currently lacking) and instituting inclusive workplace policies (beyond those mandated) demonstrating a commitment to gender diversity and inclusion.

Significant progress on women-friendly workplace policies

While a majority of PEs and VCs have a maternity leave policy due to mandates under the Maternity Benefit Act, many PE and VCs firms are going beyond regulatory mandates to offer women-friendly workplace policies. These women-friendly policies include the option of working from home or flexible timings to cater to the diverse needs of their workforce, transportation, and in some cases childcare support.

Lack of gender sensitisation training

Gender sensitisation is one such area, where there is a concerning absence of proactive measures to foster a more inclusive and respectful workplace environment; with majority of the PE and VCs firms not offering any gender sensitisation training other than Prevention of Sexual Harassment (POSH) at the workplace.

Limited priority to invest in women

In terms of gender integration across the investment portfolio, most PEs and VCs are not yet prioritising investments into women. This stems from limited gender/ diversity mandates from limited partners of the organisation, and the perception that investments and entrepreneurship are not gender-specific, and hence criteria to assess women's participation in investees is not required at the selection/ due-diligence stage.

Adoption of gender inclusion frameworks

Firms typically adopt select indicators and best practices that align with their objectives from across existing gender impact frameworks. Even for their investee companies, instead of having a standard set of gender and impact indicators for the entire portfolio, investors tend to select and customise metrics for each investee that are relevant to their growth potential, stage, business model, sector, etc. This finding underlines the importance of understanding the motivations and strategies behind gender integration efforts within the PEs and VCs sector and highlights the role of internal policies and external mandates from LPs in driving diversity and inclusion initiatives.

Challenges faced in integrating gender in the Indian Investment Industry

The Indian PE and VCs industry has shown strong intent and made promising progress towards integrating gender and promoting inclusion. However, several challenges persist at both the organisational and portfolio levels, hindering effective implementation of gender-inclusive policies.

At the organisational level

Hiring practices often reflect unconscious gender biases that persist in the organisation, making it challenging for PE and VCs firms to source diverse talent. Female talent in the industry frequently encounters barriers to promotion and retention, influenced by societal norms and expectations that impact their career trajectories. Additionally, existing workplace policies may not be adequately designed to support gender diversity, leading to lower representation of women in senior roles.

At the portfolio level

Many PE and VCs firms face difficulty in tracking gender metrics and reporting gender impact due to inadequate resources and availability of multiple frameworks/ guides on gender impact assessment and reporting. Such a lack of standardisation often overwhelms organisations looking to adopt a framework and results in a superficial approach to gender integration, rather than a deeply embedded cultural change. Firms also struggle with the effective implementation of gender-inclusive practices across their investment lifecycle.

Finally, women entrepreneurs also face unique challenges that hinder their ability to secure funding and grow their businesses. They often struggle with limited access to capital due to unconscious and deep-rooted bias in funding/ investment decisions, lack of targeted support and mentorship opportunities, limited networking opportunities with peers and investors, and dual burden of care work and professional engagements owing to inherent social norms.

Advancing Gender and Inclusion in the Indian Investment Industry

While the challenges faced by PE and VCs firms and entrepreneurs highlight the pervasive gender inequalities within the industry, it is crucial to recognise that these barriers are not insurmountable. The report presents a five-pronged framework to address existing gaps and advance gender inclusion at two levels in PE and VCs firms -

1) at the organisation level, and

2) across the investment lifecycle. Eight key levers of change, as detailed below, have been identified across the two levels to enable PE and VCs firms to advance gender and inclusion.

Figure 2: Five-pronged Approach for Gender Inclusion

5 Stage of Gender Inclusion

1. Awareness
2. Understanding
3. Commitment
4. Action
5. Institutionalisation

8 Levers of Change

At the Fund Manager Level

- Hiring process
- Promotion process
- Practies and policess for inclusive work culture
- Impact measurement andmonitoring

Across the Invesment Lifecycle

- Sourcing
- Due diligence
- Post-investment technical assistance
- Portfolio measurement and reporting

Moreover, the report outlines myriad strategies across each of the eight levers of change that PE and VCs firms can adopt to address and overcome the challenges in integrating gender. The table below highlights key recommendations across the 8 levers of change for PE and VCs firms.

Figure 3: Key Recommendations for PE and VCs firms (or General Partners)

KEY RECOMMENDATIONS

At Organisation Level

Hiring process

- Commit to targets for women's inclusion in leadership team (e.g. minimum 30% women in management roles)

Promotion process

- Establish a fair appraisal and promotion policy with transparent evaluation criteria
- Enhance women's career progression through initiatives like 'Path to Partner' including mentorship and sponsorship opportunities

Practies and policess for inclusive work culture

- Appoint an existing senior leader as 'Chief Gender Officer'
- Create informal support networks for women
- Inculcate gender intentionality as a key component of operations

Impact measurement and monitoring

- Use available tools/frameworks to assess current gender inclusion efforts and identify areas for improvement
- Pledge gender intentionality (commitment to 2X or other such initiatives)

Across Invesment Lifecycle

Sourcing

- Partner with women-focused accelerators to build a pipeline of VC-ready enterprises
- Use a cascading influence model to encourage LPs, funds, and accelerators to prioritize gender diversity

Due diligence

- Train investment team to incorporate gender diversity metrics in the selection and evaluation criteria, including sex- disaggregated data for all functions

Post-investment technical assistance

- Appoint a senior leader in investee companies as the Gender Champion
- Support and train investees to mainstream gender in operations
- Partner with ecosystem players to offer women founders networking platforms and opportunities

Portfolio measurement and reporting

- Mandate reporting of sex-disaggregated data for investees
- Build capacity of and incentivise investee companies to report effectively on all operational, financial and gender metrics
- Report portfolio gender impact for visibility and to highlight good practices

Step-by-step Guide to advance Gender Inclusion by PE and VCs firms/General Partners

Recommendations at the Organisational Level

Hiring Process

AWARENESS

- Become informed of overall challenges faced by women employees when applying for a role in finance
- Get acquainted with gender-disaggregated data on hiring
- Become aware of the concentration of new hires and existing women employees across departments

UNDERSTANDING

- Recognise the value of a gender diverse team across roles and levels
- Recognise unconscious biases in the hiring process
- Identify regulations mandating any minimum threshold for women's participation

COMMITMENT

- Announce organisational commitment, such as hiring targets and diversity statements
- Curate training modules on gender inclusive hiring practices
- Identify different sources/channels for recruiting women employees

ACTION

- Ensure sourcing of an equal pipeline of men and women candidates for all open positions
- Establish a process to create gender inclusive Job Descriptions (JDs)
- Add a standard gender inclusion statement in each JD and on career pages of the company website
- Establish a standardised and structured interview process with defined questions to minimise bias
- Implement a targeted recruitment strategy to increase the representation of women at all levels

INSTITUTIONALISATION

- Regularly review ratio of men and women candidates sourced for open positions
- Regularly review and develop JDs from a gender-inclusive perspective
- Regular measurement and tracking of number of women hired in proportion to men
- Publish employee gender data to establish an example of gender integration in the PEs and VCs industry

Promotion Process

AWARENESS

- Become informed of overall challenges faced by women employees when progressing
- Get acquainted with gender-disaggregated data on promotion

UNDERSTANDING

- Identify the reasons for women not getting promoted and/or getting fewer promotions compared to men
- Identify any gender-blind criteria part of the performance evaluation matrix and process

COMMITMENT

- Establish a fair and equal appraisal and promotion policy with the step-by-step process listed
- Ensure performance measurement criteria is transparent and measurable
- Succession planning at senior levels to incorporate Gender diversity targets
- Publish communication/statement on the performance criteria and merit-based recognition
- Curate development opportunities and resources

ACTION

- Implement fair and equal appraisal and promotion policy
- Annually track and measure the number/ share of women promoted at each level and department
- Facilitate customised career development training that would cater to each individual employee
- Establish structured mentorship programs to connect women at junior levels with senior leaders
- Provide sponsorship/scholarship to high-potential women employees for leadership training

INSTITUTIONALISATION

- Conduct annual review of implemented appraisal and promotion policy to identify and address gaps
- KRAs of senior team to include indicators on the number of future leaders they have mentored and created

Policies and Practices for Inclusive Work Culture

AWARENESS

- Become aware of internal policies that are hampering and helping build an inclusive workplace

- Become aware of the difference between gender neutrality and gender intentionality

UNDERSTANDING

- Conduct employee engagement surveys to understand challenges faced by all employees

- Understand any mismatch in culture and policy implementation

COMMITMENT

- Curate compulsory gender and inclusivity training on pertinent topics

- Hire diversity, equity, inclusion (DEI) experts with relevant skills, experience and tools

- Curate bi-annual employee engagement surveys to identify gaps in policies and processes

ACTION

- Drive organisation culture change by undertaking training programs to remove/ reduce unconscious bias

- Appoint an existing senior leader, such as the Managing Director, as Chief Gender Officer to embed diversity efforts into core leadership responsibilities

- Implement women-friendly policies such as childcare facilities, maternity/paternity leaves, etc.

- Schedule one-on-one meetings with women employees, particularly entry-level staff, to understand their challenges and provide necessary support.

- Have senior leaders regularly communicate about the gender inclusion efforts

INSTITUTIONALISATION

- Encourage informal support networks for women, particularly in smaller teams like VC funds, where establishing formal networks may be challenging

- Build role models for women from within the senior leadership of the firm and have men champions

- Publish stories/case studies presenting positive impact created from gender inclusion initiatives

Impact Measurement and Reporting

AWARENESS

- Become aware of the current state of gender integration in the organisation

UNDERSTANDING

- Understand the need for regular data collection and establishing robust and comprehensive impact metrics

COMMITMENT

- Establish a gender action plan, including robust impact metrics
- Internally and externally communicate impact metrics and targets
- Pledge gender intentionality (commitment to 2X or other such initiatives)

ACTION

- Implement step-by-step activities chalked out as part of the gender action plan
- Identify and train personnel within the firm for impact measurement and management
- Establish Management Information Systems (MIS) for tracking gender disaggregated data
- Undertake impact measurement on a quarterly basis and report internally

INSTITUTIONALISATION

- Use tools like the OECD gender marker to assess current gender inclusion efforts and identify areas for improvement
- Improve upon/add nuance to indicators measured and reported
- Externally publish an annual impact report

Recommendations for Gender Inclusion across the Investment Lifecycle

Sourcing

AWARENESS

- Become aware of the positive impact and business case of a gender diverse investment portfolio
- Become aware of the number/share of women-led/owned investee companies

UNDERSTANDING

- Recognise channels/sources/sectors to find a larger pipeline of women-led/owned enterprises
- Understand the reasons behind a lower share of women-led/owned enterprises in the pipeline
- Identify capital needs and fundraising strategies of women-led/owned enterprises

COMMITMENT

- Allocate resources and budget, specifically for encouraging inclusive sourcing initiatives
- Formalise commitment via establishing pipeline diversity targets
- Identify leading women-focused organisations such as incubators and accelerators and forge partnerships to source women-led/owned enterprises
- Ensure gender-balanced sourcing team to attract women-led/owned enterprises

ACTION

- Implement training programs to mitigate unconscious bias in the sourcing process
- Develop a dedicated portal to streamline the application process for women entrepreneurs seeking capital
- Establish targets on outreach to women-led/owned enterprises, and monitor and report the same
- Ensure use of inclusive language in any outreach/ communications
- Participate in industry wide initiatives and events catering to women-led/owned enterprises

INSTITUTIONALISATION

- Undertake annual review of training program modules to understand and address any gaps
- Conduct annual review of targets on outreach to women-led/owned enterprises
- Collect, analyse, and track data on women-led/owned sourced in proportion to men-led/owned enterprises
- Become the investor of choice for gender-focused/gender-forward enterprises

Due Diligence (DD)

AWARENESS

- Monitor data on the number/share of women employees in the DD team
- Analyse gender considerations in DD to become aware of any gender-neutral/blind criteria
- Become aware of any existing criteria that consciously screens-in women-led/owned enterprises

UNDERSTANDING

- Understand the positive value women as employees could bring in the DD team
- Internalise the importance and impact of integrating gendered contexts and indicators in evaluation criteria

COMMITMENT

- Establish targets to employ certain number/share of women in the DD team
- DD team to be trained/sensitised (e.g. speak to both co-founders, not just the male founder)
- Include gender indicators in the selection criteria and screening process
- Seek sex-disaggregated data on customers, founders, shareholders, board and employees
- Ensure scoring models of success are not disproportionately favourable to men-led/owned enterprises
- Establish safeguards in place to ensure criteria and assessments are uniformly applied

ACTION

- Measure, track and report on number/share of women employees in the DD team
- Implement gender-inclusive criteria, scoring models, and measures of success
- Measure and track progress on number of women-led/owned enterprises becoming a part of DD

INSTITUTIONALISATION

- Conduct annual review of DD criteria and screening process to understand the gaps and address the same
- Undertake annual review and progress tracking of targets
- Collect and monitor data on women-led/owned enterprises becoming a part of the DD process

Post-Investment Technical Assistance

AWARENESS

- Become aware of existing support/initiatives for portfolio companies to effectively integrate gender

UNDERSTANDING

- Internalise impact and business case of integrating gender practices in investee companies
- Align the technical assistance (TA) support with needs of women-led/owned enterprises
- Work with investees to help them understand difference between gender neutrality and intentionality
- Understand sector-specific regulations around employing women across roles in the business

COMMITMENT

- Establish targets for portfolio companies to have a certain number/share of women employees
- Establish progressive company policies
- Curate initiatives to help portfolio companies implement gender inclusive practices
- Inform business development processes and improve messaging to expand women customer base

ACTION

- Introduce Chief Gender Officer for investee companies
- Measure, track, and report progress on established targets
- Share own journey of gender mainstreaming for the companies to learn from your organisation
- Implement curated gender inclusive policies, initiatives, and programs; track their implementation and measure success
- Build capacity of portfolio companies to integrate gender impact goals across their business model

INSTITUTIONALISATION

- Undertake annual review of established targets, initiatives, policies and trainings for each portfolio company
- Recognise externally the efforts and impact of the portfolio companies' gender inclusion efforts
- Incentivise the portfolio companies that are making efforts to mainstream gender

Portfolio Measurement and Reporting

AWARENESS

- Become aware of existing data and initiatives to know the current state of gender integration

UNDERSTANDING

- Understand the need for regular data collection and establishing robust and comprehensive impact metrics
- Undertake a needs assessment to understand gaps in gender integration

COMMITMENT

- Co-create gender action plan with each portfolio company
- Establish KPIs to track the progress and impact of investments in women-led businesses
- Help companies prioritise activities on a gender action plan based on their stage, sector, and cost considerations
- Internally and externally communicate impact metrics and targets

ACTION

- Identify and train personnel within the investee company for impact measurement and management
- Mandate reporting sex-disaggregated data from the investees
- PE and VCs firms to support portfolio companies in undertaking annual impact measurement and reporting
- Externally publish an annual impact report, including impact created by individual investee companies
- Incentivise investee companies to report effectively on the operational, financial and gender metrics
- Demonstrate successful exits on GLI portfolio

INSTITUTIONALISATION

- Monitor progress towards targets and internal barriers to implement the gender action plan
- Undertake annual reporting to the Board on the implementation of gender action plan with the fund
- Institute internal gender diversity policy for each portfolio company to track women

Ecosystem Support to Enhance Gender and Inclusion

Finally, the report also outlines a set of strategies that ecosystem stakeholders can adopt to integrate gender in the PEs and VCs sector more effectively. In the PEs and VCs ecosystem in India, stakeholders include a broad range of entities including investors, enterprises, DFIs, Limited Partners, regulatory bodies, industry associations, and service providers. Each of these players have a unique role and impact on influencing the ecosystem's functioning in terms of gender and inclusion.

Ecosystem stakeholders can help in advancing gender and inclusion by adopting different measures.

Limited partners (LPs)

Play a crucial role in the ecosystem as capital contributors and can advance gender inclusion in the sector by

- As LPs, setting clear expectations and targets prioritising gender and inclusion to commit capital contribution to a general partner (GP)
- Including clauses in Limited Partner Agreements (LPAs) mandating allocation of a specific proportion of capital to be invested in an enterprise which is woman-owned/led.
- Mandating regular tracking of gender and inclusion metrics at both the firm and portfolio levels as a condition precedent or after an LP committing funds to a GP. However, such reporting must consider the size of the fund, and GPs can report accordingly.
- Requiring regular reporting of the GPs' gender and inclusion metrics in their annual reports and public disclosures.
- Use a cascading influence model (where LPs guide their GPs, and GPs encourage accelerators to prioritize gender diversity) to work with accelerators which in turn will include more women founders in their programs.
- Provide performance-based incentives for fund managers who demonstrate gender-responsiveness in capital allocation.

Development Finance Institutions (DFIs)

As leaders in the gender lens investing space, DFIs can help advance gender and inclusion in the PEs and VCs sector by

- Mandate budget allocations for gender-focused programs and investments, e.g. allocating 50% of the funding for women-led businesses.
- Create strong incentives for funds to adopt gender equality measures, such as provision for concessional capital, preferential access to capital, awards, or recognition programs.
- Engage with governments and government agencies through Official Development Assistance (ODA) to provide support and mentorship to both governments and PE and VCs firms.
- Encourage peer-to-peer lending and investment models to allow women to support each other financially

- Partner with industry associations to ideate and fund a platform to support hiring and training of women candidates in the investment space to ensure adequate supply of talent to industry across levels.

- Work to institutionalise credible informal support network of women investors and entrepreneurs; e.g. for building pipeline of women led businesses, accessing mentorship support, sponsorship opportunities for career progression, creating more gender champions for the sector, among others

- Offer technical assistance, concessional capital, and risk mitigation instruments to financiers, accelerators/incubators, and solution providers to co-develop and pilot tailored financing instruments for women-led businesses that align with PEs and VCs risk appetite. These instruments could include blended finance funds (for e.g., combining TA grants with concessional/subordinated debt/equity); risk capital and mitigation instruments such as first-loss, mezzanine finance and junior equity; outcome-based funding (for e.g., impact-linked finance, program-for-results financing); and gender bonds.

- Develop mechanisms to formally recognise and finance women's contributions in the informal economy.

Industry associations

Industry associations can promote the alternate investment funds industry in India through research, advocacy and networking. Some of the measures industry associations can take are:

- Facilitate periodic industry-wide surveys including metrics on organisation-level gender and inclusion:
    - Targeted policies and practices
    - Proportion of investments in enterprises owned or led by women and other diverse groups
    - Gender-disaggregated analysis of hiring trends
    - Women's career progression – number of women advancing to managerial and leadership roles
    - Women's representation at the board level

- Recognise and showcase best practices adopted by organisations to advance gender and inclusion, either at the organisational level or the portfolio level. Organisations with exceptional gender and inclusion practices can be felicitated to inspire other firms to follow suit.

- Establish a resource centre in collaboration with accelerators and incubators to maintain a database of women-owned and women-led enterprises across sectors and industries. This would help PE and VCs firms connect with potential enterprises to channel investments and provide support.

- Tailor existing gender inclusion tools, such as the OECD gender marker and 2X Criteria that are widely accepted and sustainable, to the needs of DFIs and MDBs to improve relevance and usability

- Curate a standardised gender and inclusion training for PE and VCs firms. These training programmes can be conducted annually. Additionally, a training curriculum may be designed for women professionals in the sector including masterclasses on mentoring, sector, career progression for women investors, among others

- Convene sessions focused on increased women's leadership and participation in investment, gender lens investing, etc. and bring in key stakeholders from the industry and government to advocate for supportive policies and programs

- Partner with on-ground organizations to offer training on financial management, beyond just financial literacy training, to equip women with insights into:
    - Investor expectations & capital flow: Understanding what investors seek when funding businesses, and risk assessment processes

- **Salary & compensation structures:** Helping women professionals decode salaries, benefits, equity stakes, and negotiation strategies to bridge gender pay gaps

- **Credit & lending mechanisms:** Training women to navigate banking systems, credit scoring, loan structuring, and alternative funding options like peer-to-peer lending

- **Institutional financing & market movements:** Equipping women with an understanding of the dynamics of different financial institutions, movement of capital across industries, and strategies to position themselves effectively for capital access

Accelerators and incubators

Accelerators and incubators play a key role in spurring entrepreneurship and supporting startups by providing mentorship, networking, and funding platforms. Partnerships with accelerators and incubators can provide PE and VCs firms with regularly updated data on women entrepreneurs for PE and VCs firms to source more women-owned or women-led enterprises in their deal pipelines.

Entrepreneurs and investee companies

Promoting gender and inclusion practices in investee companies is crucial to enhance gender outcomes for the PEs and VCs ecosystem. Investee companies can improve gender and inclusion practices within their organisations by:

- Monitoring and reporting gender-disaggregated data in the pitch deck to highlight women's participation and gender impact.

- Ingrain gender intentionality across organisational functions, starting from top leadership, and make it a core component of daily operations.

- Adopting widely accepted tools/frameworks to monitor gender data and institutionalising the processes to widen gender impact

- Building flexibility and support for women at the workplace to make hiring and employment more viable for women and diverse groups.

- Incorporating gender-awareness in operational processes - such as the design of products and services that address women's specific needs, innovating distribution networks to reach and serve women customers better, hiring diverse workforce, among others.

- Making workplaces physically and digitally accessible and disability-inclusive to hire and retain people with disabilities.

- Participating in women/inclusion-focused and other industry events to network and build partnerships.

Endnotes

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