



## Innovation for All

### Women Startup Leaders Roundtable: What we Heard

*In Nov. 2022, Engine hosted women leaders from across the U.S. startup ecosystem as part of our Innovation for All project. The one-hour roundtable was a free-flowing conversation where participants had a chance to highlight barriers they've faced as women founders & leaders. This document highlights some of the key quotes from that conversation. Quotes have been lightly edited for grammar and clarity. Participants included Carolyn Pitt - [Productions.com](#); Danielle DeLatte - [Aurelia Institute](#); Jie Qi - [Chibitronics](#); Kathryn Rose - [getWise](#); Leslie Borrell - [Carefully](#); Sarah Adler - [Wave](#); Susan Springsteen - [H<sub>2</sub>O Connected](#); Tani Chambers - [RAVN](#); Renee Dua - [Renee](#).*

#### On Accessing Capital:

- **Carolyn Pitt:** “Access, even to the investors who can deploy capital has been a challenge. I can tell a personal story that immediately following George Floyd’s murder, suddenly, there was access to office hours with some investors who previously were not as available. I took advantage of that and did speak with some investors. To my surprise, some of the reactions that I received, I wasn’t expecting. One in particular, was an investor in the Bay Area. And he was polite and listened throughout. And at the end of our half an hour, he looked at me incredulously and said, “Oh, this is a really good business opportunity.” And he was just really surprised that I had brought to bear and executed an idea and now have a successful platform that is a marketplace and in the entertainment industry. And it was just his absolute shock that I think speaks volumes.”
- **Carolyn Pitt:** “If we can’t get access to the capital, the people who are deploying the capital, or the networks that they have—not only for more access to funds to grow our business but even the expertise to help us understand the best ways to manage the capital and to tap into other networks to grow and scale our teams—then we’re starting from behind. And then it takes us longer than it does our male counterparts, some of whom are able to put that idea on a napkin and then get funded. The funding process doesn’t normally work for us in the same ways, which gives other people more market opportunity and the ability to outrun us with our very own concepts.”
- **Kathryn Rose:** “I’ve had investors say, oh, you know, you need a co-founder, as if it’s so easy to go find one of those, even though we’re revenue generating”
- **Kathryn Rose:** “We need easier access to debt instruments like loans. I mean, there’s loans available out there. But... there are just so many hoops to jump through.”
- **Jie Qi:** “It would be so valuable to have more examples of other ways to fund and grow a company—not just VC. Because that’s all I hear about from the tech environment, like that’s always the biggest and loudest voice, but maybe it’s the minority?”

- **Sarah Adler:** “[Without] a small supportive network of other female founders who have already been through the process, I would have spent six months fundraising talking to 500 people instead of 30.”
- **Kathryn Rose:** “While I appreciate the opinion that we have to play the game—the game is rigged. So if we’re not getting the early dollars, or we’re not getting as many dollars, or the dollars that we are getting come at too high a price for our companies, we’re starting at a deficit. And so when we’re struggling to apply that money to scale properly, we’re not getting in the game enough to help the other people coming behind us.”
- **Tani Chambers:** “In RAVN, we have a community of over 30,000 Black women who are established and aspiring investors, and I can speak for them in saying that sometimes it’s not about the percentage of your income, but that you may have a windfall, you have some disposable income in excess and you want to invest and grow, and according to what’s being put out there by the SEC, it would limit them.”

### **On Accessing Government Programs:**

- **Jie Qi:** “SBIR grants are so valuable, but the process of getting them is ridiculously difficult. When I was applying, I was lucky that I had many friends who had already gone through the process and were willing to share their entire application with me. Without their help, I would have never guessed what some parts of the applications were actually looking for. Once we did get in contact with a program director she reviewed our application and gave us a lot of edits (which we would never have known if somebody from the inside didn’t tell us).”
- **Jie Qi:** “If you’re interested in reaching people who are underserved and probably don’t normally have access, you must have someone mentor them through the process. It’s not cheating. You would never know without someone who’s done this before. And to have that be part of the grant program itself, I think would be amazing.”
- **Sarah Adler:** “I spent 15 years in academia, applying for grants on the other side. And if you don’t know someone who has significant experience and knowledge and the ability to tweak small things, you’re kind of screwed. It’s completely rigged, and it’s almost as if you need academic cred. Plus, you also need an expert to help you write it, and it just ends up being a tremendous waste of time.”
- **Tani Chambers:** In today’s competitive landscape, applying for grant funding can be arduous and time-consuming. With tens of thousands of applicants vying for a handful of grants, as a founder, it’s hard to justify investing and spending so many hours completing lengthy and complicated applications, especially when the chances of receiving funding are slim. It’s time to innovate the traditional grant application process and offer more viable and accessible options for capital.
- **Kathryn Rose:** “There’s never any mechanism for feedback. I asked for feedback, and they send you what’s basically a form letter. If they want folks in underserved areas to apply for these grants, they have to give us not only clear guidelines, but also give us feedback on how we can make it through the application process.”
- **Sarah Adler:** “In terms of thinking about the bigger systemic issues here, it’s almost the same on the VC side—it’s what kind of policy can we create to generate shared information and transparency about these vehicles? Like that seems to be the core issue across all of the different funding vehicles—there’s a

different level of equity just in terms of who knows what coming in and where to spend their time. Because time is money, right? We're all dealing against a runway. And so how do we use policy to drive those efficiencies of information?"

**Additional:**

- **Sarah Adler:** "I jokingly say that I'm the CEO of two organizations—my company and my home. If I did not have the same level of structure, executive functioning, and organization in my family system as I do in my business, I'd probably suffer a lot more from the guilt of dedicating so much time to my company. If one of my children is ill or having a tough time, I have to deal with that and then compartmentalize to get myself back to running my business. The emotional labor is really hard, and I think it falls disproportionately on moms, even those who have an incredibly supportive partner."
- **Tani Chambers:** "As a start-up founder, accessing affordable, high-quality healthcare is a real struggle. Unfortunately, the costs can be astronomical, making it unaffordable. And then we're able to acquire proper health coverage, access to top-notch doctors, and comprehensive mental healthcare is a challenge, especially for women wellness services. "