

FINANCIAL SERVICES

UBS, Rebecca Minkoff's Female Founder Collective debut program for capital access to women company founders

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UBS has partnered with the Female Founder Collective to help women company founders and leaders gain access to more funding to take their firms to the next level. Image credit: Female Founder Collective

By LUXURY DAILY NEWS SERVICE

Swiss bank UBS has teamed up with fashion designer Rebecca Minkoff's Female Founder Collective to help address the lack of capital accessible to women entrepreneurs.

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The alliance has launched Project Entrepreneur's Investment Readiness Program to help build communities of entrepreneurs, investors and experts to create an ecosystem of support for female founders.

"UBS first launched Project Entrepreneur in 2015 and has trained over 1,600 female founders by creating a new onramp to entrepreneurship for women across the US," said Jamie Sears, UBS head of community affairs and corporate responsibility for the Americas and cofounder of Project Entrepreneur, in a statement.

"Ultimately, having a pipeline isn't the issue it's about access," she said from New York. "Our program is working to create a world where women have equitable access to capital, deep connections within the entrepreneurial ecosystem, and the power to pursue their dreams on their own terms."

UBS is one of the leading wealth managers worldwide.

The **Female Founder Collective** is a network of businesses led by women to support women. Its stated mission is to enable and empower female-owned and -led businesses to affect their communities socially and economically.

Capital idea

Women are the fastest-growing group of entrepreneurs, transforming communities through the 1,800 businesses they launch daily and the \$1.8 trillion they generate in revenue, per the 2018 State of Women-Owned Businesses report.

That said, many female founders do not have access to capital and support networks that they need to take their firms to the next level. Project Entrepreneur was designed to change that.

UBS is looking to help women entrepreneurs build generational wealth through ways that go beyond simple

philanthropy.

Via the partnership between UBS and the Female Founder Collective, Project Entrepreneur plans to host multi-city cohorts, capital access summits for early and growth stage founders, and community-building events that will provide female founders with the knowledge and networks needed for growth.

"As founders, we understand the urgency of the fundraising process and the combination of skills, resources and relationships needed to navigate it," Ms. Minkoff said in a statement. "Women have the power to transform our culture and communities, and giving them the tools to succeed through Project Entrepreneur couldn't be a better investment in our future.

"The Female Founder Collective was formed to provide women-led businesses with vetted resources around capital, growing their business, and operating more efficiently, so when we had the chance to partner with UBS, a bank that has long supported business owners and has a proven track record of helping women-led businesses with Project Entrepreneur, we jumped at the chance," she said.



Rebecca Minkoff is founder of her eponymous fashion and accessories brand and also co-founder of the Female Founder Collective. Image credit: Female Founder Collective

Ready to steady

In April, two groups of 25 early-stage female founders will be picked to join the three-month Investment Readiness Program taught by leading investors and entrepreneurs.

The lessons will include fundraising fundamentals, creating a defensible financial model, and identifying the right investors at every stage.

Applications for Project Entrepreneur's New York City Investment Readiness Program are being accepted through March 20.

To qualify, companies must have at least one female founder, be at least 50 percent female-owned, have a viable product, service or prototype, and be able to demonstrate traction in the form of revenue, partnerships or customers, per UBS.

Participants who complete the program will be trained to pitch investors and raise capital successfully.

After New York, Project Entrepreneur this summer will take its Investment Readiness Program to Los Angeles.

Also planned are Capital Access Summits for early-stage entrepreneurs in select cities across the country this year, as well as a Trailblazers Summit in New York for mid-growth stage entrepreneurs in June.

UBS SAID THE program will work with partners including WIE Network, The Riveter, All Raise, Social Innovation Summit and other entrepreneur networks to ensure that access to capital and networks are more equitable for female founders.

"Women are among the most prolific entrepreneurs of our time, but only a small percentage are raising the kind of funding needed to successfully scale their businesses and, quite frankly, survive," said Alison Wyatt, cofounder/CEO of the Female Founder Collective.

"Our hope is that Project Entrepreneur puts more women on the path toward success and also inspires others to critically rethink their investing practices," she said.

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