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Inaugural 'We Own It Summit' Produces Tangible Goals for Promoting Women's Participation in High Growth Entrepreneurship

More than 230 Male and Female Registrants Identify the Myths, Opportunities and Solutions to Ensure Women Succeed on par with Men

SAN FRANCISCO, NEW YORK AND LONDON – June 14, 2010 — [Astia](#), a premier venture accelerator that targets exceptional startups with women on their founding teams, today shared the key outcomes of the inaugural [We Own It Summit](#), an event convened to bring together select entrepreneurs, investors and leaders of organizations and institutions advocating, promoting, accelerating and researching women's participation in high-growth entrepreneurship. The We Own It Summit was convened in partnership with the Ewing Marion Kauffman Foundation and 24 entrepreneur, investor and academic institutions. More than 230 select registrants participated in the Summit, held June 8 at New York University.

"One conference can't change the world all by itself, but the We Own It Summit got many of the right people together to tackle the mystifying issue of why women are still so scarce among high-growth entrepreneurs," said Esther Dyson, an angel investor in high-growth, high-tech businesses. "We can't solve the problem individually, and we can't solve it as a group... but we can begin to solve it by reaching out and supporting one another as mentors, peers, role models, investors and even just friends."

The We Own It Summit had three primary objectives: to create linkages and a network across the sectors of academia, government, nonprofit, investment and entrepreneurship; to build a clear agenda to increase the number of high growth women entrepreneurs; and, to effect real change by identifying research topics, framing policy ideas and articulating actions for advocates.

"The conversations at this first We Own It Summit were based on a robust body of research, that if women were able to fully participate in high growth entrepreneurship – as they do in microenterprise and small business – we would see a significant and measurable benefit to the economy, innovation and society." said Sharon Vosmek, CEO of Astia. "This gathering was a tremendous first step and Astia looks forward to working with our partners to move this agenda forward."

The recommended actions included:

- Compiling relevant data on the current state of women's participation;
- Spotlighting women's success in high growth business;
- Connecting the stakeholders;
- Extending the message of the value of diversity in innovation and;

- Creating plans that will lead to an increase in the number of women investors, entrepreneurs, board members and ensure their overall success.

“I am so pleased that over the course of the Summit, we were able to collectively identify goals to drive ahead women’s participation in high-growth entrepreneurship,” said Lesa Mitchell, vice president of the Kauffman Foundation. “We can not underestimate the importance of addressing this issue as a group and working together not only to identify new models to foster innovation but also to deliver the solution.”

A series of eight panels and follow-on interactive workshops allowed We Own It Summit attendees to discuss key issues facing women entrepreneurs, including the various paths to venture funding taken by women founders of high-growth companies; leveraging the power of networks; diversity as a strategy for innovation; the reasons women face higher hurdles to high growth entrepreneurship; and the routes women have taken to become angels and venture partners who make early stage investments in high growth companies.

“Research demonstrates that women make significant and proven contributions to business and global economic growth, but they can do so much more,” said Maria Pinelli, Americas Director, Strategic Growth Markets, Ernst & Young LLP. “The We Own It Summit is a powerful way to collaboratively set goals and measure progress annually.”

The goals set by the Summit attendees included:

- Build and encourage social networks in all stages of the entrepreneur’s lifecycle;
- Disseminate the body of research that demonstrates that diversity is required for innovation;
- Increase the number, visibility and impact of women entrepreneurs and investors (VCs, angels and strategic investors);
- Improve qualified women’s access to capital; and
- Promote entrepreneurship as a career path.

The 2011 We Own It Summit will take place on June 7 in London and will measure progress on the detailed goals identified. For more information, visit www.weownitsummit.org.

ABOUT THE WE OWN IT SUMMIT

Convened by Astia and funded by the Ewing Marion Kauffman Foundation, Ernst & Young, Microsoft, New York University and the Polytechnic Institute of New York University, the We Own It Summit represents a cross-section of entrepreneurs, investors, academia, government, media, non-profit and industry organizations focused on breaking down barriers for women in high-growth entrepreneurship—across the pipeline—from college graduate to company founder and CEO. The We Own It Summit will focus on addressing the myths, money, motivations, metrics and solutions for women's participation in high-growth entrepreneurship.

The organizations involved in planning the We Own It Summit include ACTiVATE, Anita Borg Institute for Women and Technology, Astia, Babson College, 85 Broads, California State University Northridge, Stanford: The Clayman Institute for Gender Research, Delta Economics, The Diana Project, the Ewing Marion Kauffman Foundation, Forum for Women Entrepreneurs and Executives (FWE&E), Girls in Tech, GoldenSeeds, Illuminate Ventures, The International Museum of Women, National Center for Women & Information Technology, The Next Women, The Op Ed Project, Simmons College School of Management, Springboard Enterprises, SVB Financial, UK Women’s Enterprise Task Force, Women 2.0 and Women Presidents Organization.

