

Announcing the \$1 million FounderFM.org Fund

As a teenager, I was interested in learning to program a computer. As I built and iterated on my first program, a family friend expressed interest in what I was learning and regularly encouraged me to keep going. My first job was working after classes for free, and in return, my manager taught me about computer hardware and networking. She shared her experience and knowledge without reservation, which affected my technical career's formative years. Since then, I've worked alongside, learned from, and have been mentored by amazing women. My primary lesson: nothing great has ever been accomplished alone.

As of 2020, only 8% of the Fortune 500 CEOs are female¹. The gender gap is equally as large across leadership at top startups. According to Harvard Business Review, as of 2018, only 3% of venture capital went to companies with a female CEO². Only 14% of the over \$135 billion was invested in female-founded businesses in 2019.

Research shows that women continue to be underrepresented at every career level³. Women are more likely to sacrifice career advancement and less likely to consider job role changes that might risk stability. In 2020, due to the pandemic, 1 in 4 women have reported contemplating downshifting their careers or leaving the workforce. These demographics are considerably less favorable for women as we factor in race and ethnicity. Black and Hispanic women disproportionately face more barriers to advancement than other employees.

Now is a time for action. "When you've worked hard, and done well, and walked through that doorway of opportunity, you do not slam it shut behind you," Michelle Obama wrote in *Becoming*. "You reach back and you give other folks the same chances that helped you succeed."

Today I am announcing a \$1 million fund to be used to bring together an impressive group of female founders, mentors, skill builders, and learners to connect, collaborate, and create the next generation of world-changing businesses.

Are you someone with an idea and a passion for leading? Are you looking for an opportunity to learn and practice new skills or transition mid-career to a new job role? Nothing great has ever been accomplished alone. Join our team—start building, get feedback, and be heard.

Anthony J. Suarez

Anthony Suarez
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¹ <https://hbr.org/2020/01/how-the-vc-pitch-process-is-failing-female-entrepreneurs>

² <https://pitchbook.com/news/articles/the-vc-female-founders-dashboard>

³ https://wiw-report.s3.amazonaws.com/Women_in_the_Workplace_2020.pdf