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Silicon Valley Bank

2020 Women in US Technology Leadership Report

Key insights from the Silicon Valley Bank Startup Outlook Survey



Gender parity gap persists for women in US tech leadership

For our 2020 Women in US Technology Leadership Report, we surveyed nearly 700 tech and healthcare founders and executives to get a quantitative measure of how US startups are doing when it comes to opening paths for women to leadership roles.

Despite the focus and attention on gender parity in the innovation economy in recent years, the numbers according to our survey have been slow to improve. This year, our report focuses on US startups: The results show that just 42% of startups have at least one woman in an executive position, and 40% have at least one woman on the board of directors.

By role, the gap is even starker: Just 14% of US startups have a female CEO, and most of those are at companies with founding teams that include at least one woman. When we assess how change can occur across our ecosystem, we believe that diversity among investors will be an important part of the story. To that end, we also looked at data from our partner All Raise, which recently found that 65% of US venture capital (VC) firms have no female VC or general partners. Clearly, there is still a lot of work to do.

We plan to use the findings in this report to continue drawing attention to the need to increase diversity in tech. We know that companies are more likely to thrive when they include various voices and backgrounds from different places. We encourage everyone in the ecosystem — first-time and serial founders, traditional and non-traditional investors, policymakers and influencers — to support diverse teams.

We have a long way to go to reach gender parity, but I believe that the innovation economy is dynamic and open to making positive change, which is why I remain optimistic. If you're interested in continuing this conversation, please learn more about our **Access to Innovation** program, which sets out to create opportunities for underrepresented people in the innovation economy and increase the size and diversity of the talent pool available to innovative companies. We look forward to your partnership to make it happen.



Greg Becker
CEO, Silicon Valley Bank

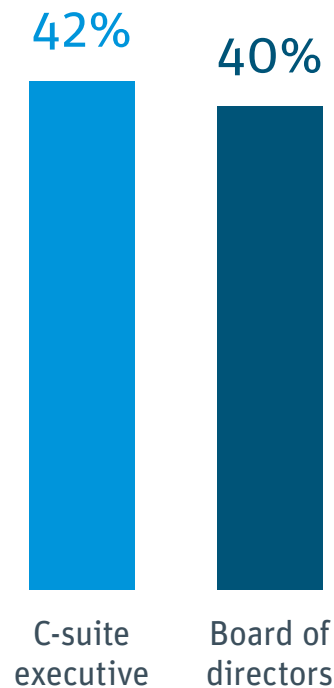
More than half of US startups lack women in leadership

The lack of women in leadership at US startups may be getting attention from media, lawmakers, founders and VCs, but progress is slow. Only about 40% of US startups have at least one woman in the C-suite or on the board of directors.

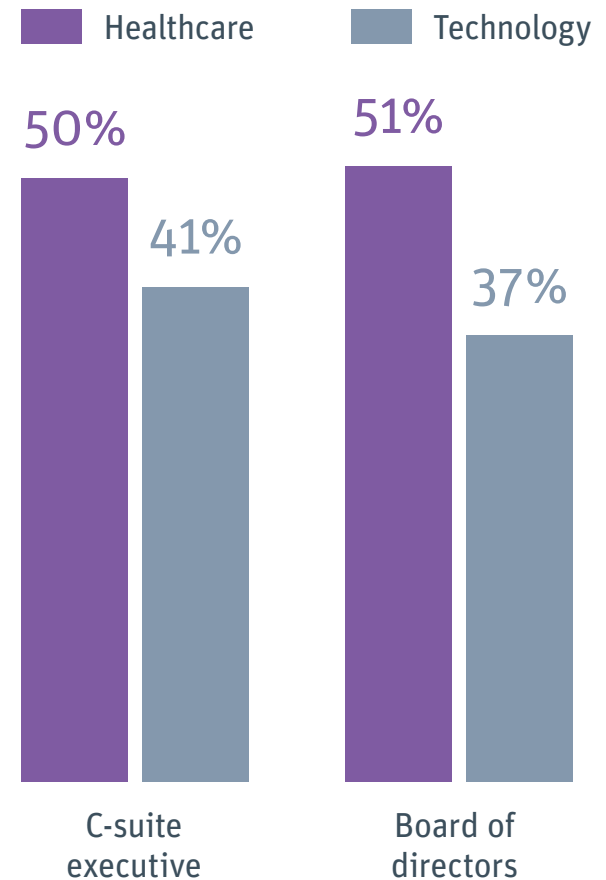
Of note, US healthcare startups are more likely than tech companies to have women in leadership roles. More women pursue science-oriented degrees than engineering-focused ones, and the healthcare industry in general has tended to attract more women than the tech sector.

Percentage of US startups with at least one woman in a leadership position:

All startups:



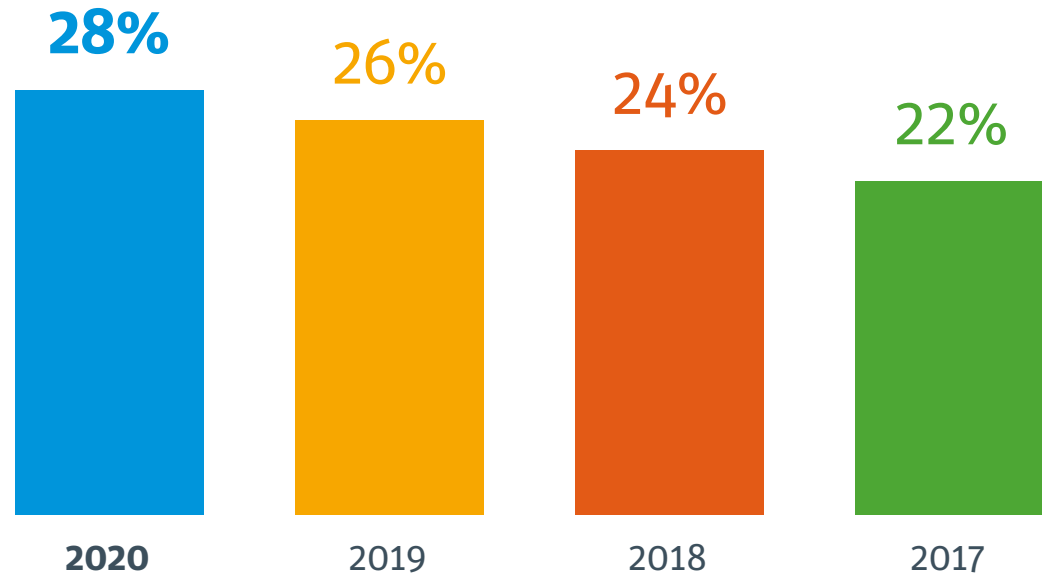
By sector:



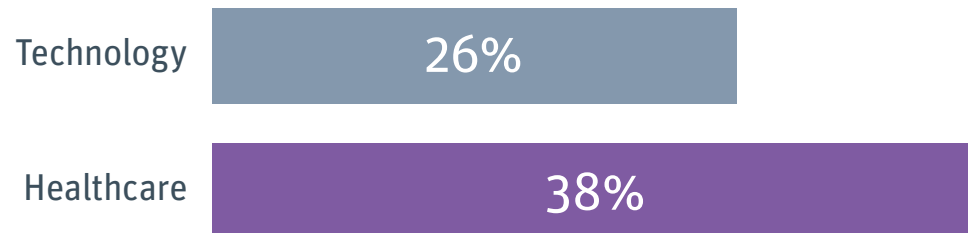
About one in four US startups has a woman on the founding team

A glimmer of progress: The percentage of US startups with at least one female founder has been growing in recent years and now stands at 28%. Nearly four in 10 US healthcare startups have a least one woman on the founding team.

Percentage of US startups with at least one female founder:



By sector in 2020:

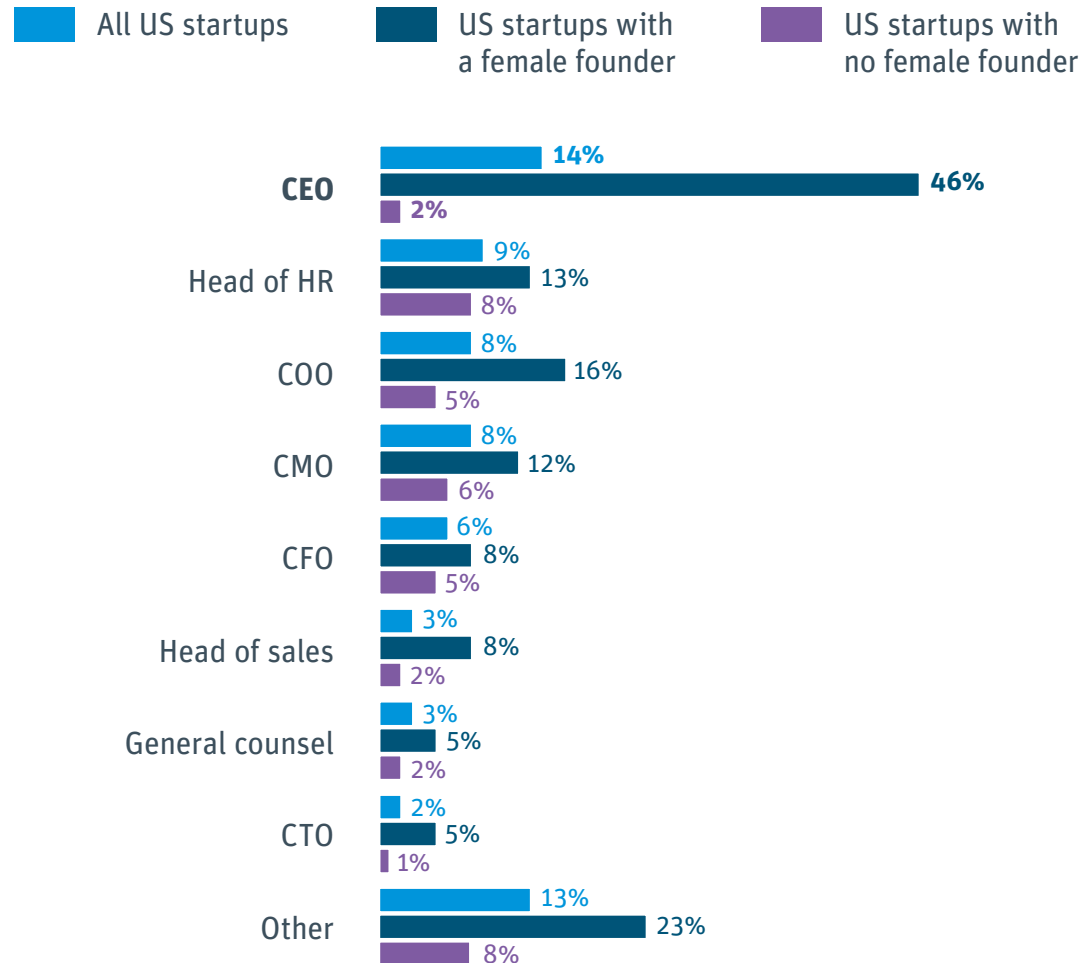


14% of US startups have a female CEO

Having at least one woman on a startup's founding team increases the likelihood that there will be a woman on the leadership team. Often a founder serves as CEO, and for startups with a woman among its founders nearly half have a female CEO.

Conversely, just 2% of startups with male-only founding teams have a female CEO. Startups with a female founder are slightly more likely to have a woman in the COO role or leading HR, marketing or sales teams.

Percentage of startups with a woman in an executive position:

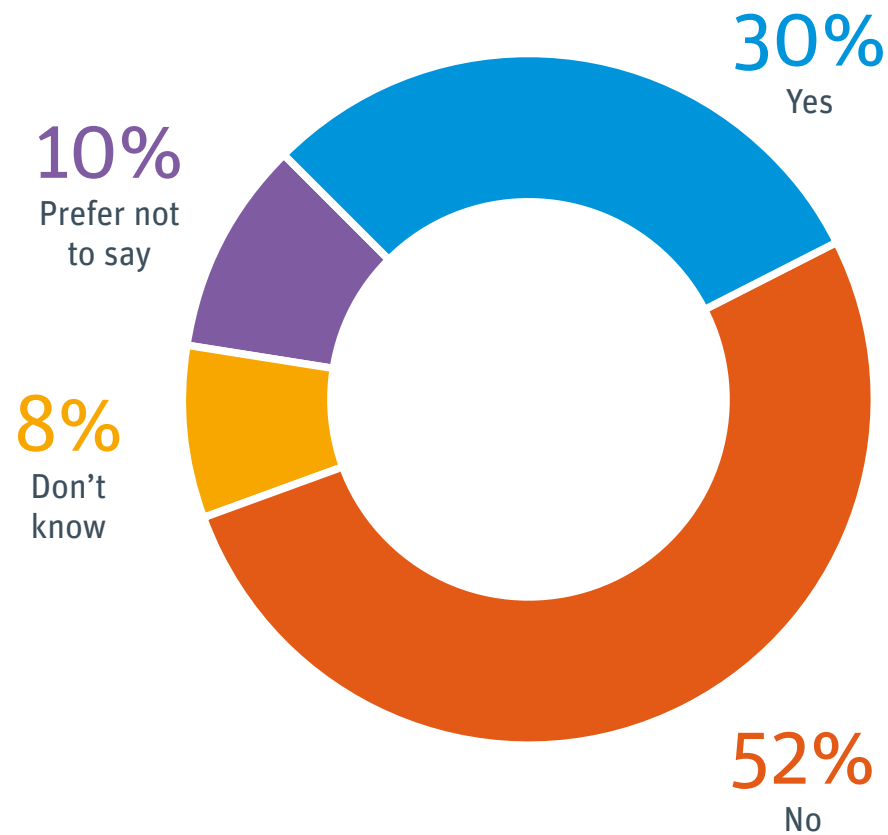


Note: Respondents could choose as many responses as apply.

30% of US startups have programs aimed at increasing women in leadership

Despite growing awareness of increasing gender diversity in tech, just one-third of US startups have programs in place with the goal of elevating more women to leadership roles.

Percentage of US startups with programs in place to increase the number of women in leadership:

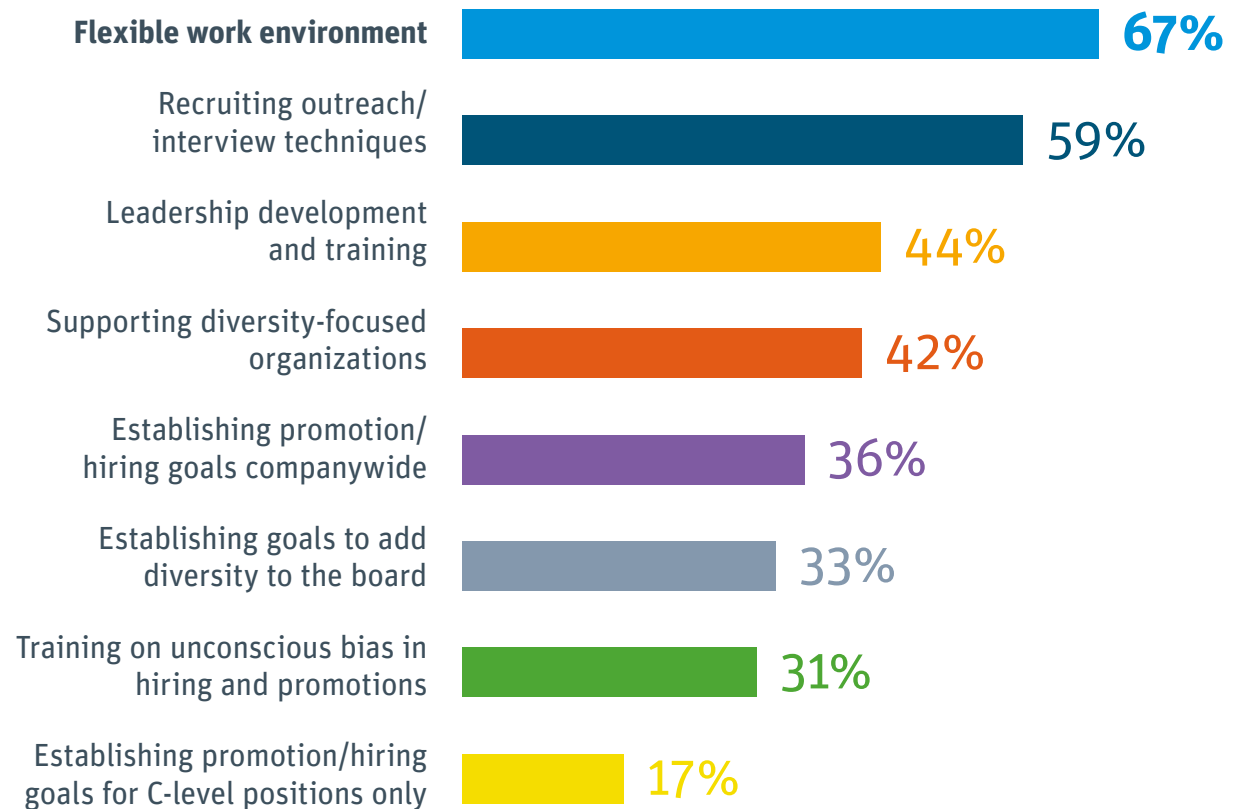


Gender-based goals are rare for C-level positions

Only a small percentage of US startups set hiring goals for women in executive positions. Those companies using goals typically apply them companywide or to attract female board members — only 17% have specific goals for bringing more women into the C-suite. The most common programs startups cite include offering a flexible work environment and recruiting outreach/interview techniques.

Which types of programs do you have in place to increase the number of women in leadership positions?

US startups that have programs in place:

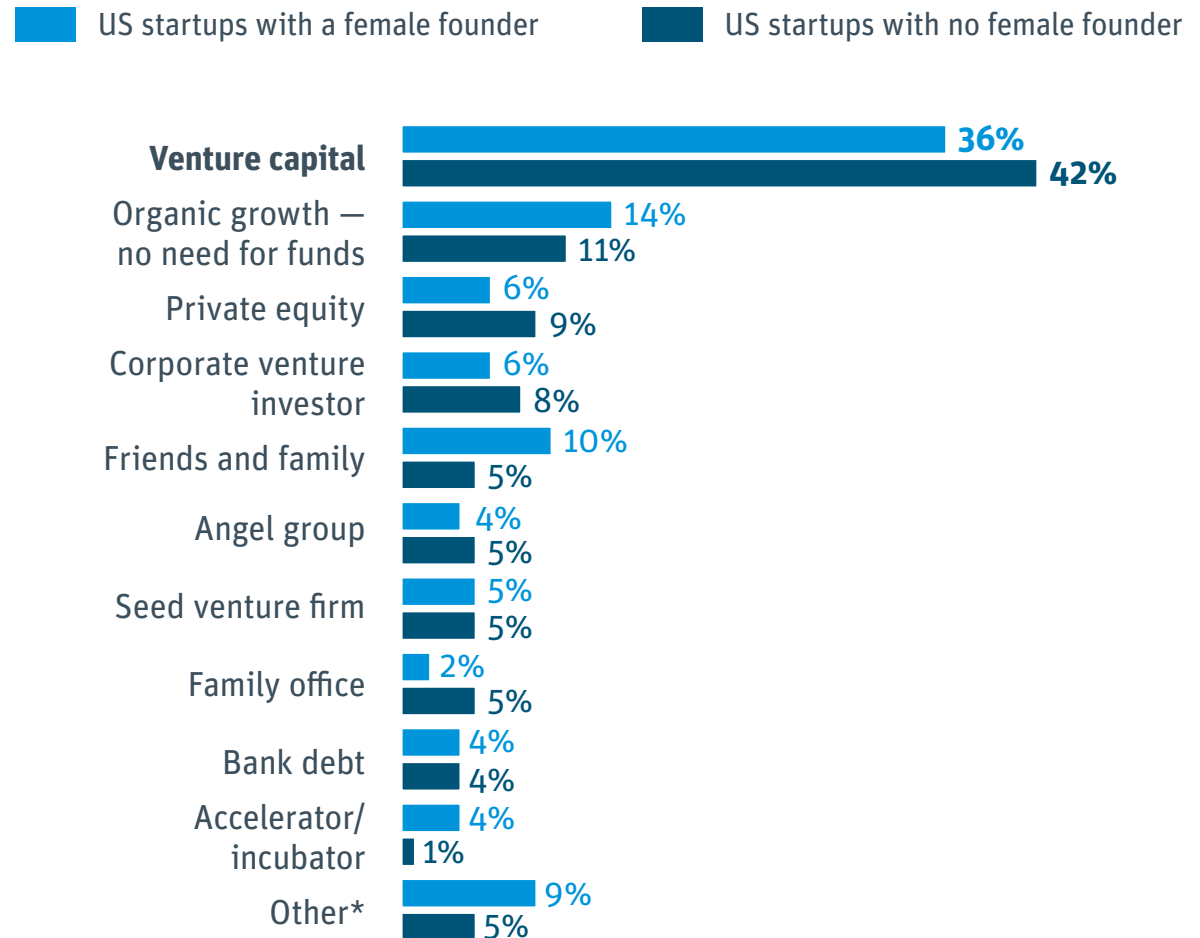


Note: Respondents could choose as many responses as apply.

Startups with a female founder are slightly less likely to rely on VC

While venture capital is their most likely next source of funding regardless of the gender makeup of the founding team, slightly more US startups with at least one female founder expect to tap friends and family, and slightly fewer expect to raise venture capital.

What do you expect your company's next source of funding to be?



*Other responses include crowdfunding, merger, government grant, IPO and ICO.

One-quarter of US VC deals involve companies with at least one female founder

PitchBook reports that in 2019, companies with at least one woman on the founding team received 23% of US VC deals. Measured by 2019 total deal value, however, this represented just 7%.

Companies with at least one female founder received:



23%

of the total **number** of US VC deals in 2019

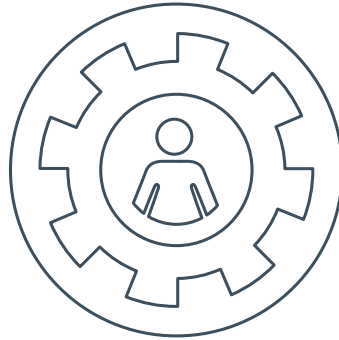
7%

of the total **value** of US VC deals in 2019

Two-thirds of US VC firms have no female partners

Our partner **All Raise reports** that 65% of US VC firms with assets under management exceeding \$25 million (excluding life science and corporate VC firms) have no female VC or general partners.

But progress is being made. The All Raise findings show that in 2019 54 women became VC partners or general partners for the first time, up 42% over 2018. By comparison, 71 men became first-time partners. As of February 2020, 13% of VC and general partners at US firms are women.



65%

Percentage of US VC firms with **no female partners**

13%

Overall percentage of **female partners at US VC firms**

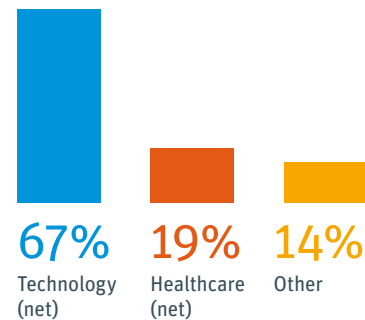
About the Women in US Technology Leadership Report

For the 2020 Women in US Technology Leadership Report, we used responses from nearly 700 US-based startup executives who took our annual Startup Outlook Survey, conducted in October and November 2019.

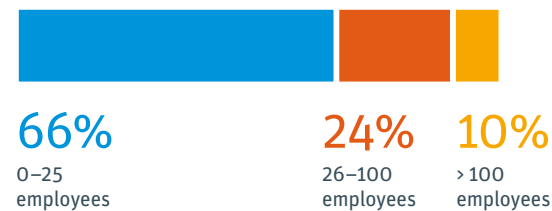
Total respondents

691

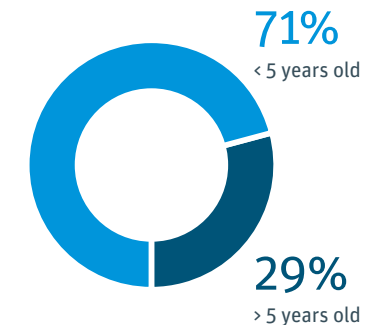
Industry sector



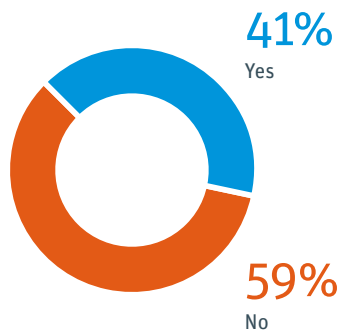
Size



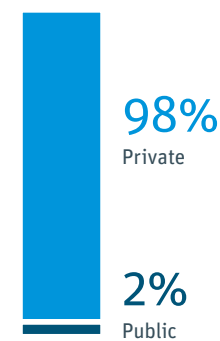
Company age



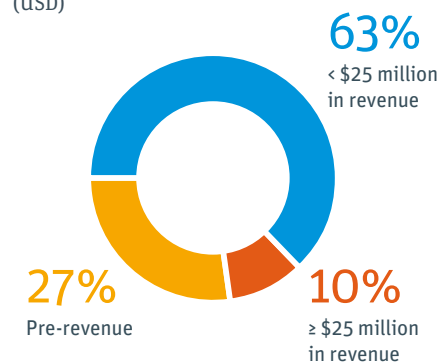
Profitable



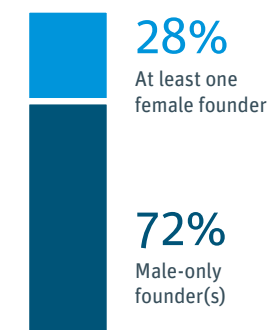
Ownership



Revenue stage (USD)



Founder gender



Companies with at least one founder born outside their primary country

