



ASIA GENDER-SMART INVESTING FORUM

NOVEMBER 2-3, 2021

Recap Report

CONTENTS

About the forum

Key objectives	3
About the organizers	4
Agenda overview	5

Audience

Numbers overview	7
Words from the audience	8

Day I

Opening remarks	9
Session recaps	13

Day 2

Opening remarks	16
Session recaps	20

Tool and resources	23
--------------------	----

Event partners	24
----------------	----

ABOUT THE FORUM

The Asia Gender-Smart Investing Forum is a virtual forum presented by Gobi Partners co-organized with UN Women's WeEmpowerAsia programme funded by the European Union, seeking to provide investors, entrepreneurs, corporates and advocacy organizations in Asia with guidance and good practices to advance women's economic empowerment (WEE) and women in leadership roles in Asia.



KEY OBJECTIVES

- Build awareness about the merits of investing in women leadership and entrepreneurship, including promoting investing in women-led businesses;
- Increase opportunity for women to have access to finance, including sensitizing the business and financial ecosystem to become more gender-responsive;
- Expand support and mentoring mechanisms for women from networks, peers, and business leaders, including increased access to capacity building activities;
- Promote the Women's Empowerment Principles (WEPs), among each other's networks in order to get more investors and companies in the financial sector to commit to women's economic empowerment.

ABOUT THE ORGANIZERS



Gobi Partners is the most interconnected Pan-Asian venture capital firm with US\$1.2 billion in assets under management (AUM) across North Asia, South Asia, and ASEAN. Headquartered in Kuala Lumpur and Shanghai, the firm supports entrepreneurs from the early to growth stages and focuses on emerging and underserved markets. Founded in 2002, Gobi has raised 13 funds to date, invested in over 270 startups and nurtured 9 unicorns. Gobi has grown to 13 locations across key markets in Bangkok, Beijing, Dubai, Ho Chi Minh City, Hong Kong, Jakarta, Karachi, Kuala Lumpur, Lahore, Manila, Riyadh, Shanghai, and Singapore.

As a participant of the United Nations Global Compact (UNGC) and a signatory of the Women's Empowerment Principles (WEPs) by UN Women, Gobi uses key international sustainability standards for their environmental, social and governance (ESG) framework, ensuring investments remain socially responsible and are consistent with the best practices across the venture capital industry. For more information, please visit www.gobi.vc.



UN Women is the United Nations entity dedicated to gender equality and the empowerment of women. A global champion for women and girls, UN Women was established to accelerate progress on meeting their needs worldwide. UN Women will guide businesses and the investing community on

creating more transparency using public reporting and key frameworks, tools, and resources. These include the WEPs Transparency & Accountability Framework and Gender Gap Analysis Tool, which have been developed using research recommendations and aligned with global benchmarks for gender reporting. For more information, visit <http://asiapacific.unwomen.org>.

This partnership is under WeEmpowerAsia, a UN Women program funded by and in partnership with the European Union that seeks to increase the number of women who lead and participate in business in seven countries of Asia including China, India, Indonesia, Malaysia, the Philippines, Thailand and Vietnam. For more information, visit <http://weempowerasia.org>.

DAY 1

AGENDA OVERVIEW

TUESDAY NOVEMBER 2, 2021

- Basics of ESG & Impact in venture capital and early-stage startups
- The state of gender-inclusion in the tech and investments industry
- Introduction to tools and frameworks for corporates, investors, and investees to create more gender-inclusive businesses

9:00 AM

Opening Remarks from Gobi Partners and UN Women Asia and the Pacific

- Thomas Tsao, Co-Founder and Chairman of Gobi Partners
- Sarah Knibbs, UN Women i.a. Deputy Regional Director

9:10 AM

Keynote Speech: Crisis as a Catalyst

- Vicki Saunders, Founder, SheEO | Advisory Council Member, GenderSmart

9:30 AM

Seminar 1: ESG Integration Drives Inclusive Innovation and Growth

- Maud Savary-Mornet, Southeast Asia Senior Advisor, GIIN (Moderator)
- Shuyin Tang, Partner of Patamar Capital and Co-Founder & CEO of Beacon Fund
- Arina Kok, Partner, EY Assurance and Climate Change and Sustainability Services

10:15 AM

Break: Investor Showcase

- Cindy Chow, Executive Director of Alibaba Entrepreneurs Fund
- Lucy Liu, Co-founder and President, Airwallex
- Norma Chu, Founder & CEO of DayDayCook
- Peggy Choi, Founder & CEO, LYNK
- Sarah Tong, Co-founder, Big Bang Academy

10:30 AM

Seminar 2: Introduction to Gender Smart Investment Tools and Frameworks

- Suhela Khan, Programme Manager WeEmpowerAsia, UN Women India (Moderator)
- Katja Freiwald, Regional Programme Manager WeEmpowerAsia, UN Women
- Suhela Khan, Programme Manager WeEmpowerAsia, UN Women India
- Nupur Garg, Founder, WinPE, India
- Parwati Surjaudaja, President Director and CEO, OCBC NISP
- Patricia Mathias, Head, Gender Platform, AVPN
- Ruenvadee Suwanmongkol, Secretary-General, Securities and Exchanges Commission, Thailand
- Seema Chaturvedi, Founder & Managing Partner, Achieving Women Equity (AWE) Funds



AGENDA OVERVIEW

WEDNESDAY NOVEMBER 3, 2021

- How investors have incorporated gender considerations into their investment processes, portfolios and teams
- How gender smart investment has impacted funds' performances
- How to build and leverage gender-inclusive ecosystems within your network

9:00 AM

Opening Remarks from the European Union Delegation to ASEAN

- Lukas Gajdos, Deputy Head, the European Union Delegation to ASEAN

9:10 AM

Keynote Speech: Beyond the Billion

- Sarah Chen and Shelly Porges, Co-Founders and Managing Partners of Beyond the Billion | The Billion Dollar Fund for Women

9:30 AM

Seminar 3: The Gold in Inclusive Investing - Global Perspectives

- Paul Ark, Partner and Head of ESG at Gobi Partners (Moderator)
- Jessica Espinoza, Vice President for Private Equity & Venture Capital Investments, DEG/KfW and Chair of the 2X Challenge
- Megan Galvin, Gender Equality and Social Sustainability Coordinator, UN Global Compact
- Amanda Satterly, Senior Social Development Specialist (Gender and Development) in Private Sector Operations, Asian Development Bank
- Roshini Prakash, Products Director, Knowledge & Insights and Head, AVPN academy

10:15 AM

Break: Female Entrepreneurs Showcase

- Alisee de Tonnac, CEO and Co-Founder, Seedstars
- Vanessa Hendriadi Li, Co-Founder, GoWork

10:30 AM

Seminar 4: Building an Inclusive Ecosystem – Bringing Women-owned Businesses and Investors Together

- Katja Freiwald, Regional Programme Manager WeEmpowerAsia, UN Women (Moderator)
- Aparajita Agrawal, Director of Strategy & Development, Value for Women
- Katja Freiwald, Regional Programme Manager WeEmpowerAsia, UN Women
- Jesse van de Zand, Venture Partner, Moonshot Ventures, Indonesia
- Natasha Garcha, Director, Innovative Finance and Gender-Lens Investing Specialist, Impact Investment Exchange (IIX)
- Lotte-Marie Brouwer, Gender-Lead, Bopinc
- Anurag Maloo, Partnership Lead, Seedstars
- Nadira Yusoff, CEO, Kiddocare and Lead, AWEN Malaysia

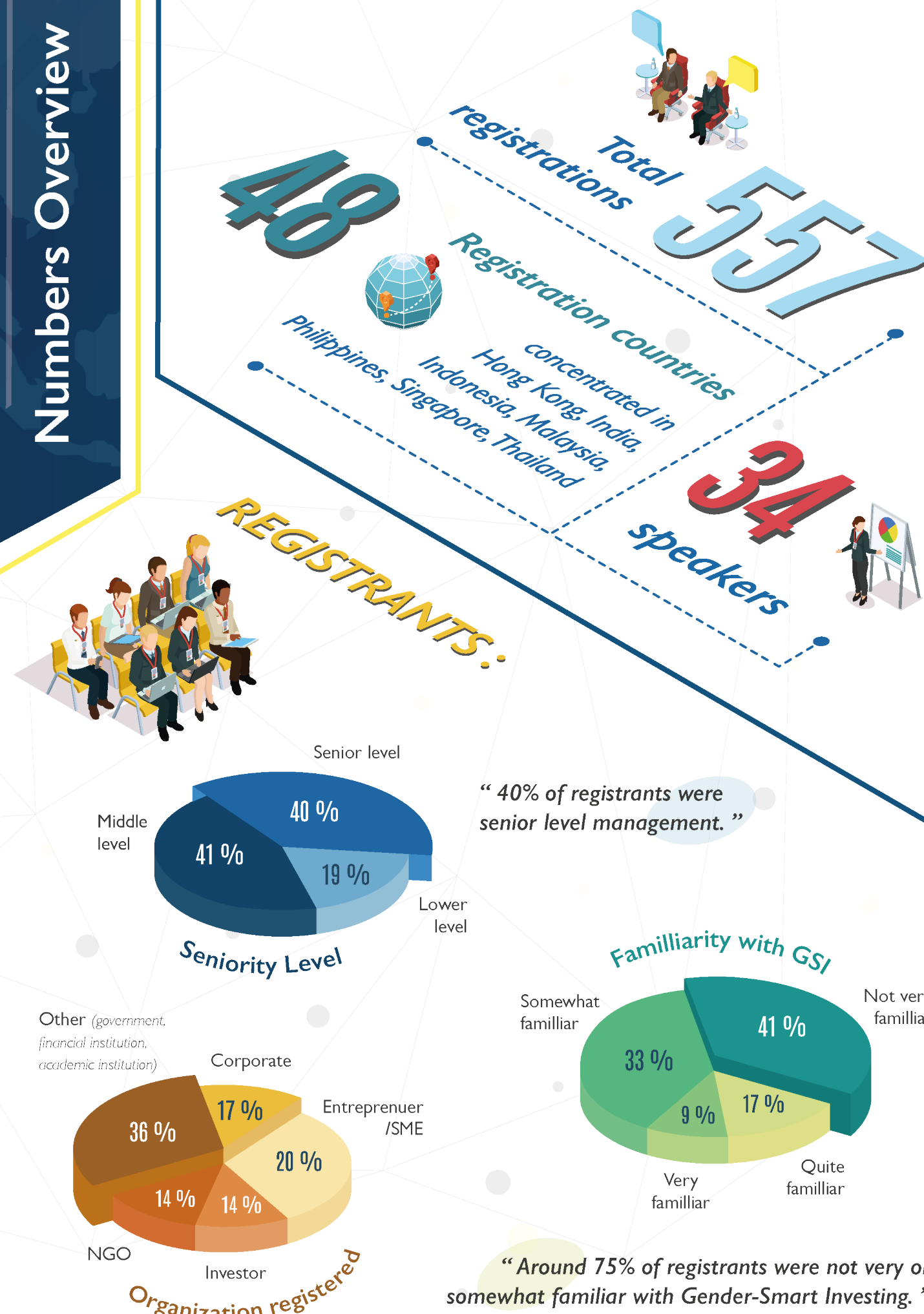
PATAMAR | CAPITAL



GOWORK



Numbers Overview





Words from the audience

DAY 1 OPENING REMARKS



THOMAS G. TSAO

Co-Founder, Chairman | Gobi Partners

I'm really excited because the Asia Gendersmart Forum is the first regional platform advocating Gendersmart Investing in Asia. We are very proud partners to be working with WeEmpowerAsia, a UN Women's program in partnership with the European Union and its goal is to increase the number of women who lead businesses in Asia. We aim to advocate and advance women's economic empowerment and women in leadership roles by jointly creating an ecosystem that champions women entrepreneurs, women led businesses, and businesses that have a gender lens.

Gobi Partners is a pan-Asia venture capital firm. We have about 1.2 billion assets under management across North Asia, South Asia, and in ASEAN. We're headquartered in Kuala Lumpur, Shanghai, and Hong Kong, and we support entrepreneurs from early stage to growth stages. Founded in 2002, we primarily focus on emerging and underserved markets. We've now raised 13 funds, and we've invested in close to 300 startups across the region, and nurtured nine unicorns across the years. Today we have 13 locations all across Asia.

We are a very proud participant of the United Nations Global Compact, and we're a signatory to the Women's Empowerment Principles by UN Women. Over the last 19 years, we've backed and invested in some of the most talented and diverse

Checkout Question

“What action does it take to get more investments into women-owned and benefitting business?”

Clear commitment and guidelines on the implementation

Start investing in outcomes-focused women business

Getting more women into the pipeline to access finance

Mindset shifts

More women of color as fund managers

Invest and become their peers (not using a top down approach but walk with the entrepreneurs)

Just do it

Flexible collateral-free financing

Paradigm shifts

Raising awareness of GLI (refer to VFW)

Integrate this into the corporate policy requiring private organizations about gender equality in general

Lead the change

More commitment and measurable goals

entrepreneurs who have created great social value for underserved markets, and that's very important for Gobi. In fact, we've established an ESG committee with dedicated team leaders who come from different cultures, geographies, and backgrounds, because we want to put ESG front and center in everything that we do. Reason? Simple — as stewards of this planet, we have the responsibility to preserve 'Spaceship Earth' for generations to come. We see venture capital as a tremendous force for good and an opportunity to inspire sustainable actions and solutions, not only across our portfolio companies, but across this bigger ecosystem that we're all a part of.



The objectives for today are quite simple. Through this forum, let's build awareness about the merits of investing in women in leadership and entrepreneurship. Let's promote more investment into women led businesses. Let's increase the opportunity for women to have access to finance. Let's make sure the business and financial communities become more gender responsive. Finally, let's expand and grow the mentoring mechanisms for women from across our networks, our peers, and business leaders, including increasing access to capacity building activities for the entire community.

Now, I know that Gobi needs to do more, but we've already taken some baby steps. In 2018, Gobi was one of the first participants in The Billion Dollar Fund, a consortium of VCs that committed to invest \$1 billion in women founded startups. At Gobi, we put our money where our mouth is, and pledged \$50 million to women founders. As of today, we've already hit over 90% of our pledged amount. Additionally, across Southeast Asia, 51% of Gobi's portfolio companies have women in C-Suite positions, and since 2016, in ASEAN 68% of our female founded startups were able to raise up rounds compared to 44% of our male founded startups. Finally, women founders backed by Gobi are present in diverse markets in Malaysia, Singapore, Indonesia, Thailand, Vietnam, and China.

Now I would like to highlight some of our female success stories. Since 2002, we've helped women founded startups like Lucy Liu of Airwallex reach unicorn status, generated an exit together with Sasha Tan at Favful, worked together with Norma Chu at DayDayCook for their DeSPAC, and finally even helped Christina Suriadjaja pivot her business model travelio during the pandemic. Just recently, some of our female entrepreneurs in the spotlight include Peggy Choi at LYNK who just raised a \$29 million Series B, Jes Min Lua at Recommend Group raised a \$4 million Series A, finally, Sarah Tong at Big Bang Academy raised seed funding from the Alibaba Entrepreneurs Fund. I would also like to give a shout out to some of the groups that we've worked with that support women such as SheLovesTech, which is based in Thailand, Vietnam and Cambodia, Karandaaz in Pakistan, and Code Girls in Pakistan.

To wrap up, I just want to say let's use the two days we have together to really build out our network relationships over Zoom, and I know we'll be able to see each other very soon. I hope to meet you all and I hope you guys find great value from this forum. Thank you.



SARAH KNIBBS
Deputy Regional Director | UN Women

I'd like to begin by welcoming everyone and we're very excited to be part of this event today together with Gobi. As you know, gender equality is the key to economic growth and women must be part of the economic ecosystem. COVID-19 has only exacerbated gender gaps amongst economies with increased incidences of gender based violence, women's exit from the workforce, and the overburden of unpaid care work for women. Supporting women's businesses will be essential as economies begin to recover, but women led businesses remain largely underfunded. We know that only 9% of total private equity and venture capital funding in East Asia actually goes to female led companies. And it's estimated that the finance gap for women-led MSMEs in East Asia and Pacific is as high as 1.2 trillion US dollars. But investors are increasingly recognizing Gendersmart Investing as a strategy to create value while advancing gender equality. Gendersmart Investing can increase women's economic participation, can promote women leaders, can drive financial inclusion, and can substantially improve the lives of women, girls, and their communities.

It's also very positive to see that Gendersmart Investing is on the rise. The number of gender lens funds has quadrupled in the last four years, globally around \$4.8 billion was raised in 2019 with a gender lens across private equity, venture capital funding in East Asia actually goes to female led companies. And it's estimated that the finance gap for women-

led MSMEs in East Asia and Pacific is as high as 1.2 trillion US dollars. But investors are increasingly recognizing Gendersmart Investing as a strategy to create value while advancing gender equality. Gendersmart Investing can increase women's economic participation, can promote women leaders, can drive financial inclusion, and can substantially improve the lives of women, girls, and their communities.

It's also very positive to see that Gendersmart Investing is on the rise. The number of gender lens funds has quadrupled in the last four years, globally around \$4.8 billion was raised in 2019 with a gender lens across private equity, venture capital and private debt vehicles, so a really notable increase from \$1.1 billion as recently as 2017. We know that these figures are continuing to run because fund managers are investing with a gender lens in emerging markets, including here in Asia.

These strategies can enhance a company's competitiveness, strengthen its supply base, improve its human capital, and help build an overall enabling business environment. In doing so, investors can then unlock opportunities for increased profit growth and innovation. In fact, a recent study has found that women owned startups generate twice as much revenue per dollar as startups led by men. So investment in women with economic development competitiveness creates jobs and contributes to overall GDP.

At the same time, Gendersmart investments go hand in hand with other strategies to increase gender diversity across companies. As Tom already highlighted, the IFC reports gender-balanced senior investment teams generate 10 to 20% higher returns for private equity funds and venture capital funds. Gender diverse investment teams are also more likely to seek out gender diverse companies,

and to manage gender diverse portfolios. Gender equality is critical to any intervention for creating sustainable and inclusive economies and societies. So for this reason, gender indicators do need to be integrated across all sustainable finance instruments and investment funds. After all, we can really only consider investing to be sustainable if it considers whether it is addressing the needs of 50% of our society, and of our economy in the future. The investment ecosystem has a key role to play as its policies and practices have a tremendous potential to create a significant stimulus to decent jobs, and leadership prospects for women. This is why all the major global frameworks including the Sustainable Development Goals recognize the private sector, including investors as major players in influencing inclusive and sustainable development for the future.



In closing, I would like to take this opportunity to once again thank the EU for their continued support in ensuring women's economic empowerment, and especially their own investments in the WeEmpowerAsia program. I would also like to very much thank our partner Gobi for their hard work and efforts towards promoting a more equitable investment ecosystem in Asia, and co-organizing this important exchange. Finally, I would like to thank all of the engaging and inspiring panelists and speakers that we have the opportunity to hear from today, and all of you, the participants, are making gender lens investing an important means to create a more inclusive and sustainable economy in Asia.

DAY 1: SESSION RECAPS

KEYNOTE

VICKI SAUNDERS

Founder, SheEOAdvisory Council Member, GenderSmart



- ***"Despite gaps in funding, female entrepreneurs generate more revenue than their male counterparts.*** A BCG study found that for every US dollar invested, women on startups generated 78 cents in revenue compared to men, who were generating 31 cents. The business case is clear. None of the studies that are out there have changed behavior. We talk about this a lot in the gender smart community, the only places that have really gotten traction is to focus on the moral case. So here's a question for you. Do you want to live in a world where half the population's ideas, innovations and breakthroughs are put to the margins and ignored?"
- ***"Gaps in pay and funding driven by limited access to networks, conscious and unconscious bias, disproportionate care responsibilities, and disparities in education, healthcare, politics and legal rights are stifling potential to significantly boost worldwide GDP.*** Additionally, a pandemic has had huge impacts on gender equality progress. As we look ahead, we need to recalibrate our global systems and promote gender lens investing with a focus on purpose and power. Moving forward, we're going to see more kinds of ventures that have blended capital routes that reflect the holistic nature and purpose of startups."
- ***"Challenge your assumptions.*** We are conditioned to think that women are riskier. Data shows they aren't."
- ***There are now 200 gender lens investing funds globally.*** Women are increasingly partners in these venture firms as 50% of the firms have 75% or more women partners."
- ***"We need to broaden our definition of success..."*** Businesses come in many shapes and sizes, growth profiles, and many incredible entrepreneurs have ambitions which do not include an exit. But right now, financing options in our markets are concentrated in predominantly one format: Venture Capital and Private Equity. VC and PE funds deployed approximately US\$8 billion in Southeast Asia in 2019, many targeting the same opportunities: explosive growth companies and cash-incinerating business models — often binary win or lose. Beacon Fund, is charging 8%-12% interest on their loans. And we know from study after study that women pay their debts. There are lots of other ways to get returns in the market."

DAY 1: SESSION RECAPS

“ 3 Paradigm shifts and reframes to consider

- 1 Not every business is destined to be a unicorn. We need to broaden our definition of success.
- 2 Blend capital to reflect the diversity of businesses in our new reality.
- 3 Scaling up should be replaced with scaling out.”

ESG INTEGRATION DRIVES INCLUSIVE INNOVATION AND GROWTH

Environmental, social and governance (ESG) reporting and impact-related controls continue to drive organizations' consideration of the various operational, financial, and regulatory data needed to guide their way. This panel provided an introduction to ESG risks and opportunities in the VC ecosystem, defining and recognizing the differences between ESG, impact, and gender-lens investing, and key initiatives.

Defining Impact and Gender-Smart Investing:

- Impact investing is an investment strategy that has a key nuanced characteristic of intention — there is an intention to generate positive and measurable social and environmental impact. In this context, the intention is about gender-lens and gender-smart investing, towards the sustainable development goal of gender equality

- Gender-lens or Gender-smart investing is not just about investing into female entrepreneurs, but a more holistic strategy that incorporates gender analysis across the investment process to advance gender equality to better inform investment decisions. The key point is that it is not just about working towards gender equality, but also about making smarter investment decisions.

Gender lens due diligence does not always need to be a checklist. Rather, it can be a set of questions and conversation starters that assess how well a company understands the impact goals and concerns of its team and customers.

New and innovative financing models can aid in tapping into this underserved market, as 90% of companies are identified as Small and medium-sized enterprises (SMEs) which do not fit the usual venture capital investment profile. Impact management and measurement for these investments may require different impact metrics and more robust data collection procedure.

Government policy and recommendations are looking to enable women to enter or re-enter the workplace in the wake of the pandemic, and encourage organizations to take action. For example, more than MYR 230 million (USD 54 million) has been allocated in the Malaysia 2022 budget to assist women entrepreneurs affected by the pandemic.

Gender equality and climate change go hand-in-hand, and has been named by the UN Secretary General as the top two issues to solve before the SDG's 2030 deadline.

DAY 1: SESSION RECAPS

INTRO TO GENDER-SMART INVESTMENT TOOLS & FRAMEWORKS

Implementing a gender-smart investment strategy requires a data-driven approach to realize sustainable results with measurable and actionable outcomes, along with accountability and reporting. The key framework introduced in this session was the Women's Empowerment Principles (WEPs). The seven core principles are shown in the graphic below.



Established by UN Global Compact and UN Women the Women's Empowerment Principles (WEPs) were introduced as a holistic framework for all businesses to move toward gender equality across the value chain, in the workplace, marketplace and community.

This toolkit was described as a way to assess gender gaps in the workplace, to help create an action plan to advance gender equality and to set a framework for regular public reporting of internal and external indicators.

STEP 1: Gender Gap Analysis Tool: companies should assess gender equality performance across the workplace, marketplace, and community.

STEP 2: Action Planning Tool: companies should use and develop and action plan to advance gender equality across their value chain.

STEP 3: M&E Report Framework: Companies should use the reporting framework to set and define internal and external indicators to regularly report publicly on progress against the WEPs.

Learn more about joining the Women's Empowerment Principles (WEPs) community and making a public statement of commitment to gender equality and women's empowerment on a global platform.

DAY 2

OPENING REMARKS



LUKAS GAJDOS

Deputy Head | the European Union Delegation to ASEAN

Please allow me to start by congratulating UN Women and Gobi Partners for organizing this Asia Gendersmart Investment Forum, an inspiring and important event. The focus of the event on investing in women's leadership and entrepreneurship is now more important than ever. It's great to see the growing momentum in the private sector and among investors and regulators in ASEAN and across Asia, to do more to advance women's economic empowerment.

Making gender equality a reality has long been a priority for the European Union, both here in Asia and in Europe. As we continue to work hard towards the fulfillment of this goal, we would like to close the existing gaps between labor market participation, pay care, work, representation, and management, and all other aspects of our societies. Our aim is the European Union, and indeed a world where all, regardless of their gender, have equal opportunities to thrive and to lead.

One of the key pillars of our gender action plan is to lead by example, which includes improving gender parity in our own organization, ensuring gender responsive leadership, and building institutional capacities and ownership. More than 85% of all new EU funded actions will be gender-responsive. These efforts also include the target of a 50/50 gender balance for our own management. This game of

increasing the number of women who lead and participate in business is also one of the key objectives of our WeEmpowerAsia project implemented by and in partnership with UN Women. This project is a great example of how to transform policies and strategies into concrete action through events such as this one. I hope that in this day and age, all of us recognize this simple fact:

‘gender equality makes sense for direct success of companies, and gender equality means good business. ’

Going beyond mere common sense — numerous studies have shown again and again that businesses and companies with strong gender equality policies are more profitable and more productive than their peers. There's a clear business case for investing in ensuring equal treatment, equal opportunities, and equal access to capital and finance for women and men in the EU, in ASEAN, in Asia and across the globe. The continuation of the fight for gender equality is a priority for the European Union, and it's included as such in our recently introduced EU strategy for cooperation in Europe, in Asia, and worldwide. The EU will continue to empower women for active involvement in civil and political decision making to eliminate all forms of violence against women, and to combat all forms of gender based discrimination. The EU will also continue to promote decent work and respect for international labor standards.

As we all recognize, in order to achieve meaningful and lasting change, isolated actions alone will not work. The entire system and the underlying thinking need to change, which is why the ecosystem approach of the

WeEmpowerAsia project and the work of many stakeholders present here today is so important in addition to training of women entrepreneurs, and the promotion of the women's empowerment principles across the region.

The project also works directly on advancing gender responsive business conduct, increasing accountability and transparency of businesses through strengthened environmental, social, and governance criteria, and many more priority issues that contribute to building truly gender responsive entrepreneurship, and business ecosystems here in Asia. Ultimately, it is up to all of us to see gender equality introduced in our everyday lives, we must all roll up our sleeves and translate words into actions. Governments and citizens are responsible for continued work on legislation, but companies and investors need to lead by making changes to their policies, their opportunities, and their workplace culture. The EU continues to improve policies and guidance for our own member states to advance gender equality in the workplace. For example, in March this year, the European Commission presented a proposal for a directive to strengthen the principle of equal pay for equal work through pay transparency standards and enforcement mechanisms. The data is clear cut, and shows that countries with legislative quotas are doing a better and quicker job at advancing gender equality.



For example, the percentage of women on company boards has increased faster in six EU member states with a legislative quota on the minimum share of women and men on company boards. Today, I'm happy to witness the impact of our partnership with UN Women and the engagement of Gobi Partners in the WeEmpowerAsia project. It is very reassuring and inspiring to see so many different stakeholders, including investors, leading dialogues on how to advance transparency and accountability, and discuss what capital and financial products are already available to channel capital to women and businesses that will have a true impact for gender equality in our societies.

As I'm nearing the end of my remarks, I would like to use this opportunity to encourage all investors, regulators, companies and entrepreneurs following today's event online to be inspired by the upcoming discussions, lessons learned, and insights that will be showcased throughout the event. At the same time, I would like to encourage all companies and investors to sign the Women's Empowerment Principles if they had not done so already, and those make actionable changes to their policies. Last but not least, allow me to conclude my remarks by extending my gratitude to today's hosts and organizers, namely UN Women and Gobi Partners for making this event happen. As we all look forward to today's sessions focus on the applications of Gendersmart Investing. Thank you very much.

FOUNDER'S PERSPECTIVES

“As a woman in the FinTech industry, I'm also very committed to giving back to the community that has provided me with so many opportunities to grow. I want to get more women more enthusiastic about exploring your career in tech, and pursue this passion. At airwallex. We launched the internal Women's Network, bringing together the community within our firm, aim to provide mentorship, support and inspiration. But if there are any women who are thinking of starting a FinTech business, I would encourage them to take the leap. There are significant opportunities for fintech. Now, as we continue to shift in a much more tech driven world, there's so much we can do to encourage a more diverse, inclusive and sustainable future.”



LUCY LIU

Co-founder & President, Airwallex



PEGGY CHOI

Founder & CEO, LYNK

“For our company, diversity and inclusion is an important aspect. Our gender ratio is 50/50. With more than 20 languages and nationalities across eight locations, we celebrate our colleagues from different backgrounds. In fact, we must do this given the diverse cultures where everyone comes from. And without empathy and an inclusive culture, it would have been very difficult for internal collaboration and communication to be effective. And at the same time, this adds tremendous value in terms of bringing a diversity of thoughts to the table. It really helps us strategically as we consider different viewpoints in our decision making.”

“One of the tips that I would like to give to all female founders is don't chase for perfection. I have observed that for myself, for my female friends and colleagues, that we have a tendency to try to do everything well and not make any mistakes. But actually, this is not realistic and will impose a very, very high pressure on ourselves. What I've learned from my entrepreneurial journey is making mistakes and facing rejections is actually the fastest way to learn and the way to success.”



SARAH TONG

Co-founder, Big Bang Academy

“We have quite a few companies founded by female entrepreneurs, but of course, we would love to see more. When I work with female entrepreneurs, I find that most of the time, they are very passionate about making change or bringing value to the community in addition to having a business that has a real business case for driving profit. For example, when I first met Crystal from Pickup, she impressed me a lot, because what she is trying to do—which is the last mile delivery—she really wants to help the underprivileged people in Hong Kong, especially certain elderly who are pushing heavy costs of cardboard boxes to sell it for a very little amount of money. Crystal told me that by having her business doing the last mile delivery, she wanted to help these underprivileged demographics earn a bit more, with less strain on their physical health. Crystal is just one of the many cases when we talk to female entrepreneurs adding value to the community. I also find that female entrepreneurs are often rather detail-minded. They care about their team, and they care about spending time coaching their team.”



CINDY CHOW

*Executive Director,
Alibaba Entrepreneurs Fund*



KEYNOTE

SARAH CHEN and SHELLY PORGES

Co-Founders and Managing Partners, Beyond the Billion and The Billion Dollar Fund for Women

- **BHAGs (Big, Hairy, Audacious Goals) Works!**
- **Data and Stories Matter:** Data is key to both understanding the problem and measuring the impact of the solution.
- **Addressing Systematic Bias Requires Systematic Solutions:** We can and must address systematic bias. The top 3 critical areas in VCs are: dealflow sourcing process, evaluation protocols and due diligence, and methods of interrogating underrepresented founders focusing on negative areas (i.e. women).
- **Success Breeds Success:** Gender-diverse teams deliver more returns, exits and overall success and better results than all male teams.

“ The top 3 critical areas in VCs are:

- 1 Dealflow sourcing process
- 2 Evaluation protocols and due diligence
- 3 Methods of interrogating underrepresented founders

”

THE GOLD IN INCLUSIVE INVESTING

This segment emphasised that the myth of gender-smart investment being unnecessary will lead to overlooked opportunities. This may lead to lagging financial returns and success, and as echoed from other panels, may hinder progress in other areas of sustainability: “Whether it’s climate change, gender equality, and empowering women in the world of work, they definitely are interconnected and need to be discussed in tandem. And it is really important when we make progress on these issues that we include women’s priorities and needs, particularly in financing mechanisms. They must be flexible enough to have women at the center and reflect women’s priorities and needs. The participation of

women in the development of funding criteria and allocation of resources for climate change initiatives is critical, particularly at the local levels, and gender analysis of all budget lines and financial instruments for climate change is needed to ensure gender sensitive investments in programs for adaptation, mitigation, technology transfer and capacity building.”

The panelists highlighted proactive awareness and actively searching for the right resources as key steps in learning how to form intentional strategies and measuring and showing our impact and success.

BUILDING AN INCLUSIVE ECOSYSTEM

Organizations and investment vehicles that advocate for gender inclusivity are increasingly common, especially in the APAC region. The panelists discussed the ways the different players in an ecosystem can play their part in building an inclusive ecosystem that brings together investors, entrepreneurs, policymakers, accelerators, corporates and even social media influencers, to promote the vision of gender inclusion and diversity.

Gender-smart investing looks different in every country and region, there’s no one model or strategy that fits all, but there are things that can be done at every stage that can make a difference. Here are how different stakeholders can engage:

- If you are an **impact investor**, it can mean investing in women-led businesses or gender inclusive businesses that will provide a social or financial return
- If you are an **intermediary**, it can mean helping to provide women with access to markets, networks, mentoring and training needed to

grow their businesses to apply a gender lens to their business model

- If you are a **business**, it can mean applying a gender lens in your workforce, value change, market segmentation, product design, and community.

FOUNDER’S PERSPECTIVES

“ My two cents of advice to female founders out there — build their self esteem and confidence, and be comfortable in selling.”



VANESSA HENDRIADI LI
Co-founder, GoWork

“ So we’ve learned throughout our journey that we’ve been asked to fit into mold that investors can identify with. We’ve been told to sell big projects and dream larger. And that’s how men do it, right? Truth is, we can actually do all that, because we do actually have all that, but we’re also very practical. We build businesses because we want to problem solve, and in solving that problem, we have to build a business that is resilient, sustainable, and profitable, because we want to make sure that the solution can continue. We put early efforts to make the fundamentals strong so that we can scale and replicate faster and easier at a certain time. So if I had my wish, instead of asking women to change their ways to be more like men, we should be building a funding ecosystem with more investors who appreciate the way women build businesses.”



NADIRA YUSOFF
CEO, Kiddocare
Lead, AWEN Malaysia



ALISEE DE TONNAC
CEO and Co-Founder, Seedstars

“ What we realized is that we were already too late if we were coming in and supporting startups... There, the biases was already built in so strong that we were skewed with very little opportunity to make change. So, we decided to go much earlier on in the pipeline and participate in the creation of the future entrepreneurs.”

TOOLS & RESOURCES FROM



United Nations Entity for Gender Equality and the Empowerment of Women

Women's Empowerment Principles
Set of Principles offering guidance to businesses on how to promote gender equality and women's empowerment in the workplace, marketplace, and community.

- Leadership
- Equality
- Safety
- Learning
- Transparency
- Community and markets



SEAF Gender Equality Scorecard
Scorecard used to assess women's economic empowerment and gender equality within investment opportunities and portfolio companies.

- Pay equity
- Women's workforce participation
- Gender-diverse leadership & governance
- Benefits and professional development
- Safe and healthy workplace environments
- Women-powered value chains



2X Challenge Criteria

Set of criteria to support assessment of gender inclusion in investments across five dimensions.

- Entrepreneurship
- Leadership
- Employment
- Consumption
- Investment through financial intermediaries



Illu Toolbox

A toolbox with aims of addressing gender gaps through foraging diverse, inclusive and equal businesses.

- Leadership and governance
- Women served
- Value chain equity and advocacy
- Workplace equity

EVENT PARTNERS

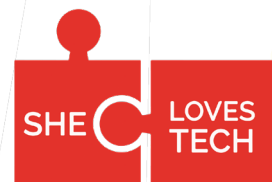
MEDIA PARTNERS



technode global

 **South China Morning Post**

NETWORK PARTNERS



CONNECTING
FOUNDERS



ASIA GENDER-SMART INVESTING FORUM

NOVEMBER 2-3, 2021

Recap Report