

# Empowering Female Entrepreneurs at the 2018 WIE ILC Start-Up Pitch Competition

The Women in Engineering (WIE) International Leadership Conference (ILC) is the IEEE's premier conference dedicated to help female professionals to succeed in science, technology, engineering, and mathematics-related fields. It is focused on advancing professional women in academia, industry, and government. One of the highlights of this year's conference was the WIE ILC start-up pitch competition. The goals of the competition were to inspire, assist, and engage female entrepreneurs and help them succeed in the start-up environment.

The 2018 WIE ILC Start-Up Pitch Competition attracted 12 start-ups by female entrepreneurs. Prior to the pitch competition, the entrepreneurs had the unique opportunity to polish their pitch decks assisted by a group of venture capitalists (VCs), corporate executives, and start-up coaches. In the pitch competition, the entrepreneurs presented to a panel of eight VCs and executives. The event attracted more than 100 attendees and was very well received.

## PLANNING AND EXECUTION

The pitch competition was organized by the IEEE Santa Clara Valley Consumer Electronics Society and Young Professionals Affinity Group. The project was led by a team that has expertise in organizing similar events and experience in the start-up community. The



The Start-Up Pitch Competition Award presentation. From left: Sharmi Albrechtsen, SmartGulz chief executive officer; Nita Patel, 2018 WIE ILC chair; Joseph Wei, SkyChee Ventures; and Kathy Hayashi, 2019 WIE ILC chair.



The panel discussion on female fundraising strategy. From left: Jillian Manus, Structure Capital; Veronica Osinski, Trifecta Capital; Prachi Baxi, SmartyPans; and Joseph Wei, SkyChee Ventures.

team included Joseph Wei, Caroline Nguyen, Wenbo Yin, and Selvam Raju.

The organizing team identified that difficulty in fundraising is a key obstacle for many first-time female entrepreneurs. This can stem from different reasons, including stereotypes by male-dominated VC firms, lack of female role models, or restrictive policies [1], [2]. To address this issue, the organizers created a start-up coaching session led by VCs, corporate executives, and professional start-up coaches. This not only gave entrepreneurs an opportunity to polish their pitch decks and practice their presentations but also the opportunity to foster a mentorship-like bond with the start-up community leaders.

### HELPING FEMALE ENTREPRENEURS TO SUCCEED

The actual pitch competition was approximately 1.5 h long, with each start-up presenting to a panel of judges

for 5 min, followed by questions and answers. The organizers assembled a panel of VCs and entrepreneurs from different industries. Because this was an event tailored toward female entrepreneurs, the judging panel consisted of roughly half female members. This allowed for different perspectives and insights to be brought to the event.

In addition to the pitch competition, Jillian Manus gave a keynote, “The Product Begins with You,” in which she talked about building the mind-set and mentality to succeed in an often male-dominated VC environment. Her motto, “We invest in you first, then your product,” highlights the need for a strong team as the foundation of a successful start-up. Joseph Wei, Jillian Manus, Mary Vincent, and Prachi Baxi also engaged in a panel discussion on fundraising for female entrepreneurs. These sessions give the attendees insights into the recipe of building a successful com-

pany as well as an opportunity to ask specific questions on topics the entrepreneurs are currently facing.

The winning team of the pitch competition was awarded a US\$5,000 cash prize. In addition, the top three teams were awarded 1) coworking space provided by Digital Garage, 2) a marketing assessment session provided by JJR Marketing, and 3) legal consulting by Roysse Law Firm.

### REFERENCES

- [1] L. Huang. (2018, 5 June). Why female entrepreneurs have a harder time raising venture capital. *Scientific American*. [Online]. Available: <https://www.scientificamerican.com/article/why-female-entrepreneurs-have-a-harder-time-raising-venture-capital/>
- [2] K. Hannon. (2018, 26 Jan.). How women entrepreneurs can be more successful. *Forbes*. [Online]. Available: <https://www.forbes.com/sites/nextavenue/2018/01/26/how-women-entrepreneurs-can-be-more-successful/#11abc6483b94>

—Joseph Wei and Wenbo Yin

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## Past CE Society President Recognized in Australia

Past Consumer Electronics Society President Stefan Mozar has been awarded the David Robinson Award for his “Outstanding Achievements in Electronics Engineering” by Engineers Australia’s Information, Telecommunications, and Electronics Engineering (ITEE) College.

The ITEE College Chair Ljubo Vlacic commented: “Being a contributor to numerous industry-specific inventions, coauthor of several patent submissions, the recipient of a number of the IEEE Consumer Electronics



Stefan Mozar (left) receiving his David Robinson Award.