



## **SPEAKERS SERIES**

### **FINTECH Roundtable with Women Founders and Venture Investors** November 12, 2019

#### **PANELISTS:**

- Ciara Burham, Partner with QED Investors and a seasoned investor, operator and strategist with more than 20 years of experience building growth businesses in financial services.
- Raj Date, Managing Partner of Fenway Summer LLC and Chair of the investment committee at Fenway Summer Ventures and co-founder of FS Vector.
- Dale Nirvani Pfeifer, CEO of Goodworld, a payments technology firm that makes charitable giving on Facebook, Twitter and Instagram frictionless, viral, and secure.
- Eva Pittas, Founder of Laika, a RegTech firm that helps emerging technology companies establish and maintain critical compliance programs to scale their businesses.

#### **SUMMARY:**

Dale and Eva discussed their motivations in setting up their own companies, mainly they saw a gap and a need in the marketplace for their products, and the challenges and rewards in starting and running their start-ups. They described “high highs” and low moments, the ability to set the company’s culture, being the decision maker, working with trusted partners, and establishing new networks.

Ciara and Raj were asked about their primary considerations when investing in a start-up. They mentioned whether the company’s product is solving an actual problem and whether the business model is economically viable and scalable. They also discussed the need for trust given the expected length of the relationship (7-10 years) and whether the investment enhances the venture fund’s reputation. Raj said he looks to establish whether the entrepreneur exhibits “paradoxical conservatism”, in other words, does the founder bring passion and zeal to tackle challenges and run the company, while at the same time take a conservative approach to the actual execution of the product or services.

The panelists discussed potential ways women founders could access more investment, acknowledging they receive disproportionately less investment than their male counterparts. Among suggestions were getting “warm” introductions to investors, expanding and maintaining networks, being thoroughly familiar with the materials they present, being comfortable answering difficult questions, getting more women venture capitalists, changing cultures within venture firms, diversifying funding sources, being open to feedback, including negative feedback. Ciara noted that more investors in her company’s funds are demanding diverse portfolios which is driving more investment in women founders.