

BLOGHER INTERVIEW 2011 with Pemo Theodore

1) What inspired you personally to undertake the year long project of interviewing venture capitalists, angel investors and women founders?

Pemo: I had made a personal commitment to help women raise venture & even though I failed myself, I decided to do the project. First to learn what the real hurdles were for women, if any & how to succeed from women who had raised venture. I wanted to learn this information myself & speaking to many different people helped me personally to determine the truth of the issue. I doubt if I would have had the time to do this project if I had been successful as it has been very time consuming. The bonus for me personally was meeting & becoming inspired by women from both sides of the table & men who were genuinely interested in changing the gender imbalance.

2) What was your #1 biggest takeaway - personally and professionally - from your year long project?

Pemo: I was inspired to try again by deciding to form another startup myself. The people that I met & interviewed confirmed to me that this was the area of business where I needed & wanted to be. They are my kind of people, passionate, smart & creative. The surprising thing that emerged was that I love the venture industry & feel committed to continuing to promote & support that ecosystem, particularly female venture capitalists. It has been proven that the more female VCs there are the more women that will raise venture. It really is a cottage industry & there are many different colorful & interesting characters which appeals to me.

3) What do you see as the pro's and con's of the fact that women tend to go the route of alternative funding versus getting funded via venture capitalist?

Pemo: Yes it appears that women raise funding through many other means because there are so many female owned businesses in the US. However I agree with Cindy Gallop, Founder of WeRanTheWorld that it is a rite of passage for women in general to feel that they can as easily raise venture capital as any male can. Having said that raising venture is not easy for anyone & 99% of startups do not make the final grade. At present I think women are becoming less intimidated by these odds as more women are successful & also more women are thinking in grander style & wanting to scale their businesses. These changes are gradual but in almost 2 years I have seen surprising shifts in awareness in the culture. This seems to be a global movement & women are jumping up to be counted. I really believe that world economies will be led out of economic problems by encouraging startups where innovation is most likely to occur. Women led startups now will be major players.

4) What is your role within the Startup Genome Compass project?

Pemo: I approached Bjorn Herrmann & Max Marmer of Startup Compass as I was enthusiastic about their project. Data can be helpful when used in such a positive way as they are doing with their project. I was really frustrated about the lack of stats & focus on women led startups particularly about venture funded startups. They agreed to add the gender piece to the project so that we can get some

benchmarks & stats & determine if women led companies have any major differences than male ones. We worked together finalizing a summary of my findings & I have been promoting the project ever since, encouraging women led startups to sign up to change the status quo. It can be helpful for a founder to be able to check into their program & through completing the questionnaire get a great overview of their business & what are the next best steps.

5) Now that your year-long study is complete (for now) what is your next big endeavor? Has this next chapter changed for you as a result of working on this project?

Pemo: I want to continue to support entrepreneurs in general to raise investment. I also feel a bit of a mission about humanizing investors particularly for entrepreneurs who are not in the Golden Triangle of the Bay area, NYC & Boston & don't have access through their networks. I like to bring investors & entrepreneurs together through the power of video & virtual platforms.