



Press Release

Diversity VC and OneTech partner with Diversio to set the standard for inclusive venture capital investing

London and Toronto, 8 March 2020

Diversity VC and Diversio announce their partnership to create the world's first industry standard for inclusive venture capital investment. The initiative, powered by OneTech, will Certify venture capital (VC) firms that exceed industry standards, providing a much-needed signal that a VC firm is 'walking the talk' on diversity & inclusion.

The partnership builds on research showing that [less than 20%](#) of venture funding goes to companies with a female founder and [just 13%](#) of VC decisionmakers are women. Other kinds of diversity are also lagging: [76%](#) of VC professionals are white and [one in five](#) went to one or more of Oxford, Cambridge, Business School, Stanford, & Harvard. At the same time, global asset managers are looking for a credible signal that a VC firm meets their diversity and ESG requirements. Certification will provide this signal and improve the flow of capital to diverse fund managers and founders.

To determine if a VC qualifies for Certification, Diversio will use its technology solutions to analyse data about a VC's internal practices and investment portfolio. This data will be converted into an Inclusion Score and used to determine whether the VC qualifies for Certification.

The partners believe that this effort will drive systemic change across the VC industry. They will announce the first cohort of Certified VCs at London Tech Week in June 2020. Check Warner, Co-founder of Diversity VC and Partner at Ada Ventures, said: "We know from our study in September 2019 of the VC industry that firms have very few initiatives in place to promote Diversity and Inclusion, yet there is also more engagement and commitment to this topic from the VC industry than there's ever been. Diversity VC has partnered with Diversio to design a "Standard" – a defined set of guidelines and principles based on best practice for promoting

diversity and inclusion. This Standard will help raise the bar in the Venture Capital industry for inclusive behaviours and policies and set a new benchmark which we hope others will follow in years to come.”

Laura McGee, CEO of Diversio, said: “We are thrilled to be able to leverage our technology to set the standard for diversity & inclusion in venture capital. There is incredible demand from global investors to capture the business benefits of inclusion. This effort will help capital get in the hands of founders who are unlocking those benefits through their companies.”

Alison Partridge, MD of OneTech said: “We aim to connect under-represented communities with opportunities in tech startups. Part of this is to drive change within the mainstream tech ecosystem. Ultimately, we want all founders to have access to opportunities within an inclusive investment community. This partnership is an important step in moving the needle so that more VCs invest in diverse teams.”

The U.K.’s Minister for Women, Baroness Berridge, said: “Diversity and Inclusion is good for individuals, good for our economy and good for our country. When all-female founder teams are getting less than 1% of venture capital funding, and less than 20% of venture funding deals go to companies with at least one female founder, our nation is missing out on great talent. This partnership is an important step to opening up access to capital for all our talented entrepreneurs.”

The Honourable Mary Ng, Canada’s Minister of Small Business, Export Promotion and International Trade said: “We need more people – especially women – of diverse backgrounds, identities, and cultures in leadership positions across all sectors at home and around the world. Our government is committed to making it easier for diverse entrepreneurs to access financing and capital to start up and grow their businesses – Canada’s first-ever Women Entrepreneurship Strategy is one of the ways we are advancing this goal. We applaud the Canadian and UK venture capital industries working together to advance equality with a data-driven approach. We look forward to seeing real results!”

Whitney Rockley, co-founder and Managing Partner McRock Capital, and former CVCA Chair, said: “It is imperative for GPs around the globe to put action behind the words to make our private capital and the broader innovation ecosystem more diverse and inclusive. Establishing an international industry baseline is the first of many important steps to enable this change.”

With diversity proven to positively impact the bottom line of an organisation, more and more asset managers are looking to increase their exposure to highly inclusive companies. The partnership aims to encourage and enable VCs to diversify and strengthen their investment portfolios. Diversio and Diversity VC will work together to form a strong network of VCs that are committed to this goal.

About Diversio

Diversio uses data and artificial intelligence to help companies achieve bottom-line impact through diversity & inclusion. Their tools enable companies to measure culture, identify barriers, implement solutions, and track progress over time. Their AI-backed sentiment meter allows companies to track public perception of their inclusivity. Diversio has clients and partners in 30+ countries around the world, fueling a platform that drives measurable results for organisations worldwide.

Website: <https://diversio.com/>

Facebook: <https://www.facebook.com/Diversioglobal/>

Twitter: <https://twitter.com/diversioglobal?lang=en>

Linkedin: <https://www.linkedin.com/company/diversioglobal/>

About Diversity VC

Diversity VC is a non-profit partnership promoting diversity in venture capital. Their mission is to create a level playing field for women and BAME founders and help investors achieve greater returns. In addition to research and thought leadership, Diversity VC supports ground-breaking initiatives designed to improve the pipeline for diverse founders and companies.

Website: <http://diversity.cvc>

Twitter: <https://twitter.com/diversityvc?lang=en>

Linkedin: <https://www.linkedin.com/company/diversity-vc>

About OneTech

OneTech is an ambitious programme focusing on connecting underrepresented communities with opportunities in tech startups. Part of this is creating an inclusive tech ecosystem where every company can thrive.

The aim is to boost access to opportunity, investment and entrepreneurial support opportunities for tech startups founded by women and those from minority ethnic backgrounds. The project is led by Capital Enterprise, foundation supported by J.P. Morgan, and delivered by a consortium which includes Tech Nation, Your Startup, Your Story (YSYS), The Accelerator Network, Diversity VC and Loughborough in London University.

Website: <https://weareonetech.org/>

Twitter: <https://twitter.com/weareonetech>

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