

ANATOMY OF WOMEN STEMPRENEURS IN LAC



AGE
72% are under 40 years old.



FAMILY
44% are married or living with a partner.
46% have one or more dependants.



EDUCATION
77% have a bachelor's degree or higher.



INTERNATIONAL EXPERIENCE
67% have worked or studied outside their home country.



BACKGROUND OF THEIR COMPANIES

81% started their businesses in the past five years.



EdTech **15%**



FinTech **14%**



HealthTech **10%**

TOP SECTORS

87% venture with co-founders.



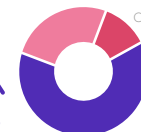
25%
Only female partnership



13%
One founder



62%
Mixed partnership



W^X Insights

The Rise of Women STEMpreneurs
A study of women entrepreneurs in STEM (Science, Technology, Engineering and Mathematics) in Latin America and the Caribbean (LAC)

WeXchange
Networking | Pitching | Mentoring | Training



Powered by **Santander**

MOTIVATIONS TO BECOME A WOMAN STEMPRENEUR IN LAC



84%
PERSONAL CHALLENGE / PASSION



61%
SOLVE PRESSING ISSUES



37%
COMMERCIALIZE MY BUSINESS IDEA

87% have the ambition to grow their business beyond their domestic market, mainly regionally.

SOURCES OF FUNDS & SUPPORT



Family, partners and friends are the main sources of support when they start their businesses.



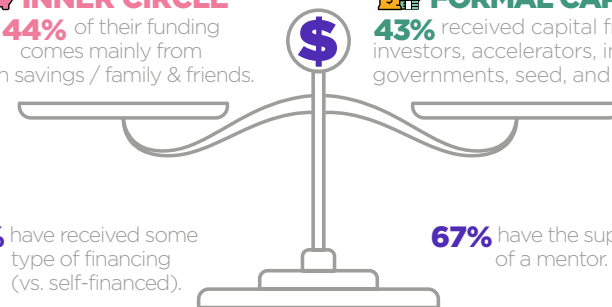
INNER CIRCLE

44% of their funding comes mainly from own savings / family & friends.



FORMAL CAPITAL

43% received capital from angel investors, accelerators, incubators, governments, seed, and VC funds.



MAIN CHALLENGES



Lack of high quality human capital
25%

Adverse macro-economic conditions
26%

Access to Network & Mentorship
31%

Work Life balance & Women's social roles
36%

Lack of Managerial and / or Technical Knowledge
39%

Lack of Financing and Access to Capital
59%

CHALLENGES OF FUNDRAISING ARE SPREAD ACROSS THREE DIFFERENT STAGES OF THE CAPITAL RAISING CYCLE:



SEARCHING FOR CAPITAL

51% Lack appropriate network to access key investors
31% Lack available capital



FINANCIAL KNOWLEDGE

27% Lack information about investment instruments



NEGOTIATING TERMS

16% Mismatch in valuation expectations
15% Unfavourable terms of the funding

SUCCESS FACTORS

Both women STEMpreneurs and investors participating in this study agree that **personal ambition and motivation** are the most important factors contributing to success.



34%
A GOOD IDEA AND A BUSINESS PLAN



56%
PERSONAL AMBITION/ MOTIVATION/ ATTITUDE/ PERSONALITY



47%
CONTACTS/ NETWORKING



Copyright © 2020 Inter-American Development Bank. This work is licensed under a Creative Commons IGO 3.0 Attribution-NonCommercial-NoDerivatives (CC-IGO BY-NC-ND 3.0 IGO) license (<https://creativecommons.org/licenses/by-nc-nd/3.0/igo/legalcode>) and may be reproduced with attribution to the IDB and for any non-commercial purpose. No derivative work is allowed.

Any dispute related to the use of the works of the IDB that cannot be settled amicably shall be submitted to arbitration pursuant to the UNCITRAL rules. The use of the IDB's name for any purpose other than for attribution, and the use of IDB's logo shall be subject to a separate written license agreement between

the IDB and the user and is not authorized as part of this CC-IGO license.

Note that link provided above includes additional terms and conditions of the license.

The opinions expressed in this work are those of the authors and do not necessarily reflect the views of the IDB, its Board of Directors, or the countries they represent, nor of the IDB Lab (MIF) Donors Committee or the countries it represents.