

EIT Supernovas

WOMEN2INVEST

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1. General information about the programme

Investors face increasing complexity to pick the ventures that will shape innovation reaching to the market in coming years; sustainability goals, the rise of exponential technologies, and new society needs require broader analysis capabilities and perspectives.

We believe women bring diversity to investment teams, a wider perspective of society, innovation impact and unbiased view on startups from underrepresented communities. EIT Women2Invest is a training and access programme to help women start their careers in venture investment.

We want the next generation of VC and CVC leaders to represent the sensitiveness and voices of the society. To do so, we train and connect women with venture and corporate venture capital funds and corporate venturing units in the quest of enhancing their teams.

By doing this, the programme seeks also to help investors to recruit promising women from diverse academic and professional backgrounds, with focus on STEAM vocations. An ultimate goal of this programme is to provide a paid internship or job in a venture capital fund as an effective proof of commitment by the industry.

The programme is an initiative of the European Institute of Technology under the Supernovas programme. The training is delivered with the support of Diversity VC Iberia.

2. Activity description

The training covers knowledge gaps to upskill women with specific knowledge to work in the investment industry for those coming from diverse academic backgrounds. This is delivered by a combination of lectures, case studies, practitioners experience, an investment panel and individual work. The training is complemented with internship and close interaction with seasoned investment executives.

Women selected will follow a course that requires attending online lectures 3.5 hours a week, committing to additional 1.5 hours for readings and personal work and seek interactive exchange with peers and professionals for 8 weeks during which funds will be selecting 20 candidates for paid internships or temporary positions in their teams.

After the training, women with low or no prior knowledge of finance and investment will become familiar with the fundamentals of venture capital, will test in practice their investment analysis skills, and get to understand how to start a career in venture capital.

Non less important, participants will have the opportunity to build a network of future colleagues, top-notch practitioners and access to key players in the venture industry.

The overarching objective is to facilitate women participating in the programme access to a position in a venture or corporate capital fund.

We offer:

To women participating in the programme knowledge, skills, networking opportunities and tools to imagine and start a career in the early-stage funding industry.

To investment firms, a unique environment to select future employees to bring a wider scope to their investment teams, women who have a technology background and shown keen interest in impact and societal transformation.

We require from funds the commitment to offer a paid internship or temporary position to a suitable candidate for your fund should they find a suitable candidate.

3. Target audience: who can apply

If you are considering a career in venture capital and the traits below describe you, then we welcome you to apply:

- All participants must hold a passport from either:
 - One of the 27 member states of the EU
 - One of the Horizon Europe Associated Countries including those eligible to take part in the EIT RIS (2021-2024): Armenia, Bosnia and Herzegovina, Georgia, Iceland, Israel, Kosovo, Moldova, Montenegro, North Macedonia, Norway, Serbia, Turkey, Ukraine
- Fluency in English is essential, as the training will be offered in this language.
- Recent graduates and young professionals from STEAM careers:
 - Up to 7 years after completing undergraduate & master studies;
 - Up to 2 years after PhD completion;
- With genuine interest in the venture capital industry / investment in startups.
 - Curious and detail oriented, focused, driven and passionate
 - Initiative and self-discipline: the ability to operate without needing to be micromanaged
 - Emotional intelligence, empathy and good at assessing motivations, desires, needs and intangibles
- We welcome participants:
 - From outside the main entrepreneurial hubs and big cities;
 - From underrepresented women minorities.
 - Located in countries eligible for EIT Regional Innovation Scheme (RIS):

- **EU Member States:** Bulgaria, Croatia, Cyprus, Czech Republic, Estonia, Greece, Hungary, Italy, Latvia, Lithuania, Malta, Poland, Portugal, Romania, Slovakia, Slovenia, Spain.
- **Horizon Europe Associated Countries:** Montenegro, Republic of North Macedonia, Serbia, Turkey, Ukraine.
- **Outermost Regions:** Guadeloupe, French Guiana, Réunion, Martinique, Mayotte and Saint-Martin (France), the Azores and Madeira (Portugal), and the Canary Islands (Spain).

Venture capital funds and corporate venture capital units & funds:

- Seeking new hires for their investment teams;
- Committed to improve the gender – balance of investment teams;
- Offering paid internships in investment related positions for at least 2 months.
- Signing the agreement allowing candidates to combine training and internship, if coinciding, and committing to pay at least the minimum wage of their country.
- Accepting to be included as a host investor for candidates in the program.

4. Important dates

The programme is organized around the following dates / steps:

Date	Activity
End of June	Closing date for applications
July-August	Candidate selection and interviews
Mid September	Notification of acceptance in the programme
Mid October	Initiate matching candidates-Investors
17 th October 2022	Training programme
Mid December 2022	Completion of training programme

5. Selection procedure and criteria

Participants will be selected by a group composed of the EIT Supernovas staff, collaborators, and practitioners from venture capital funds. The selection will happen at two moments:

1. To participate in the training programme (see Application and Selection process below)
2. To be shortlisted as candidates for relevant funds (see Participant-fund matching below)

Application and selection process for participants:

- Open of an application process period
- Complete the proposed questionnaire
- Upload a CV
- Interviews to selected participants to be carried out by Supernovas staff and partners
- Up to 60 beneficiaries will be selected to participate in the training programme.

VC and CVC selection criteria based on eligibility criteria:

- Open of an application process period

- Express interest to offer an internship
- Complete a brief questionnaire on fund descriptives
- Sign internship agreement committing to pay the hosting country minimum wage for the internship or temporary position

Participant – fund matching;

- Best fit analysis by EIT Supernova staff and collaborators: based on investor sector of investment in relation to candidates' studies, language requests, areas of interest, convenience of geography etc.;
- EIT Supernova proposes to each fund a shortlist of candidates for an internship
- Funds review candidates CVs and interview candidates for final decision and internship offer should they find a suitable candidate.

Criteria	Scoring
Studies and academic performance	(1 to 5) (15%)
Letter of motivation	(1 to 5) (25%)
Geographical location	(1 to 5) (20%)
Participation in labelled and non-labelled EIT education programme	(1 to 5) (25%)
Resumé	(1 to 5) (15%)

6. Financial Support

The parties involved in this project (beneficiaries and venture capital and corporate venture capital funds) will not receive financial support. VCs and CVCs are expected to cover the costs of an internship to be offered to candidates selected.

7. Participant obligations

The participant has the following obligations:

- Provide truthful information on studies, academic achievements and information on resumé.
- Attend and be on time for 90% of the training sessions and participate actively in exercises and exchanges with trainers and VCs and CVCs.
- Once in the internship:
 - Be an active, engaged, and responsible participant in fund, engage in professional communications and demeanor in the workplace, perform all duties as directed by employer & respond respectfully and effectively to feedback from employers and co-workers, refrain from additional activities or second jobs that compromise ability to function in internship.
 - Be honest. Mentors and experts are there to support you and be non-judgmental, but assistance can only be provided if you are forthcoming about the situation.
- After the programme: Be a positive ambassador for the programme and participate in the follow up questionnaires and interviews proposed by EIT during the year following participation in the programme.

The VC / CVC has the following obligations:

- Treat the internship as part of an educational experience;
- Benefit the intern more than the company;
- Not replace a regular employee with an intern;
- Assign duties and responsibilities to the intern aligned with the objectives of the programme;
- Cover the cost of the internship.

8. Ownership and intellectual property

The applications submitted to EIT are handled confidentially. Everybody that reads the applications during the review process is bound by confidentiality agreements.

Applicants retain full and exclusive ownership of their intellectual property rights.

The organizers and their authorized representatives in the programme undertake to ensure the confidentiality of the ideas and projects presented throughout the program.

9. Contact details

In case of any questions or inquiries please contact Ana Alcaine at ana.alcaine@eitfood.eu