

# 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 societal needs require broader analysis capabilities and perspectives.

We believe women bring diversity to investment teams, a wider perspective of society, innovation impact and a different point of view on startups. EIT Women2Invest is a training and access programme to help women start their careers in venture investment. We train participants in all the fundamental aspects of venture investment, and connect them with venture, corporate venture capital funds and corporate venturing units looking to expand their teams through paid internships.

Women2Invest seeks also to help investors recruit from a promising pool of women with STEAM studies and diverse academic and professional backgrounds. Each participating fund will receive a set of profiles meeting their specific requirements, for them to interview and decide on.

The programme is an initiative of the European Institute of Technology under the Supernovas programme.

## 2. Activity description

The overarching objective is to facilitate women participating in the programme access to a position in a venture or corporate capital fund, either through interviewing opportunities provided by Women2Invest, or by their own networking and applications.

The **training** aims to equip participants from diverse backgrounds with the necessary knowledge to work in an entry position in venture investment women with specific knowledge to work in the investment industry. This is delivered by a combination of lectures, case studies, practitioners experience, group and individual work. Selected participants will follow a course that requires attending online sessions and personal work, with an estimated dedication of around 6 hours per week. After the training, even those participants with no (or very limited) prior knowledge of finance and investment will become familiar with



the fundamentals of venture capital and will have the chance to put their learnings to practice in workshop sessions.

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.

Each participating fund will share their requirements for interns (education, location, experience, languages, abilities etc.). Participants meeting those requirements that have shown a strong individual performance in the training course (participation, knowledge acquired and improvement, attitude, etc.) will be offered the opportunity to interview for **internships**.

#### **We offer:**

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

To investment firms, access to a unique pool of women with a technical background, a strong motivation and the adequate training to join their teams; based on each firm's specific criteria, we will present a shortlist of candidates for the fund to interview.

We require from funds the commitment to offer a paid internship or temporary position in the investment team, should they find a suitable candidate amongst those profiles presented.

### 3. Target audience: who can apply

A) **Participants:** If you are considering a career in venture capital and you meet the **eligibility criteria** below, 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<sup>1</sup>](#) ().
- Full command of English to a professional level, as the training will be offered in this language.
- Recent graduates and young professionals from STEAM<sup>2</sup> studies in either of these situations, based on the highest level of education achieved so far:
  - If undergraduate or masters: Final year of studies or up to 7 years after completing them;
  - If PhD: final year of studies or 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 ability to assess motivations, needs and intangibles

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<sup>1</sup> Please refer to the first list, countries with an association agreement that has legal effects

<sup>2</sup> STEAM stands for Science, technology, engineering, arts, and math. Fields such as business, finance, marketing, law, international relations etc. are not STEAM.



Please note this interest and motivation (as shown during the training) will be a key criteria to select participants to be presented as candidates to each participating fund, in addition to meeting their specific criteria.

- 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 \(RIS\)](#).

**B) 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 (at least the minimum legal wage in the country where the internship will take place) in investment related positions for at least 2 months (the exact duration beyond that minimum is for the fund and candidate to agree on).
- Signing the confirmation statement reflecting their commitment to these terms should they find a suitable candidate.

Interested funds can contact Ana Alcaine ([ana.alcaine@eitfood.eu](mailto:ana.alcaine@eitfood.eu)).

## 4. Important dates

The programme is organized around the following dates / steps:

Date	Activity
End of May	Closing date for applications
June	Candidate selection and notification of acceptance
Late August/early September	Training programme
Late September onwards	Matching candidates-Investors & interviews
Mid December 2023	Completion of training programme

## 5. Selection procedure and criteria

**Participants** will be selected by the EIT Supernovas team and our collaborators. To be up for considerations candidates need to:

- Complete their application within the pre-set period addressing the proposed questionnaire.
- Upload a CV
- Meet the eligibility criteria as expressed in these T&Cs.

The applications will be evaluated in 2 stages: a) Eligibility criteria (see section 3 above) and b) Selection criteria, as follows:



Selection Criteria	Scoring
Studies and academic performance	(1 to 5) (20%)
Motivation to work in venture investment (as expressed in the relevant questions in the application)	(1 to 5) (25%)
Qualitative questions on venture investment & entrepreneurship	(1 to 5) (25%)
Resumé	(1 to 5) (25%)
Participation in labelled and non-labelled EIT education programme	(1 to 5) (5%)

**VC and CVC funds:** will be onboarded in an ongoing process through the activity duration, based in these criteria

- Express interest to offer an internship;
- Answer a brief questionnaire on intern requirements/selection criteria;
- Agree to comply with the internship requirements: a) the internship will be paid (at least minimum wage in the country where the internship takes place, or equivalent is such a concept does not exist in the country), b) the internship will last at least 2 months and c) the internship is connected to investment roles;
- Sign a confirmations statement reflecting those commitments.

**Participant – fund matching:** the process will include these steps: of candidates to be presented to each fund will be selected based on these criteria:

- **Candidate selection:** The EIT Supernovas team and collaborators will select candidates to be presented based on these criteria: a) Participant performance in the training course (participation, knowledge acquired and improvement, attitude, etc.) and b) responding to fund's requirements or selection criteria in terms of location, timing, studies, experience, languages etc.
- **Shortlist:** EIT Supernovas will propose a shortlist of candidates for an internship to each participating fund.
- **Fund interview process and decision making:** the fund will decide which candidates they would like to interview, follow their chosen selection process and make the decision to place an internship offer, should they find a suitable candidate amongst those presented.

By participating in the activity, funds do not assume any obligation to hire; any decision regarding the candidates presented will be subject to the funds' selection process and criteria and their own decision process.

## 6. Financial Support

The participants 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 70% of the training sessions and participate actively in sessions, exercises and exchanges with trainers and practitioners;
- Maintain the EIT Supernovas team informed of their possibilities for an internship (in particular, timing and locations possible), and keep them updated on any aspect or development that might affect their eligibility (change of personal or professional circumstances, new jobs, willingness to accept an internship etc.);
- Once in the internship:
  - Be an active, engaged, and responsible participant in fund, engage in professional communications and demeanour 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 participating VC / CVC fund has the following obligations:

- Treat the internship as part of an educational experience, and benefit the intern whenever possible;
- 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 (salary as per the requirements expressed above; reimbursement of relevant expenses when relevant, i.e., professional travel. Should the internship involve relocation, the fund is not required to cover connected expenses beyond the intern's salary.

## 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. The candidates allow EIT to share their CV with the VCs to which the candidate is proposed.

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](mailto:ana.alcaine@eitfood.eu)