

New GET Cities Report Shares Innovative Model to Support Historically Excluded Seed Founders in Chicago's Tech Industry

GET Cities Chicago releases findings about collective methods to challenge systemic inequities in Chicago's tech entrepreneurship ecosystem.

CHICAGO, ILLINOIS, UNITED STATES, April 29, 2024 /EINPresswire.com/ -- GET (Gender Equity in Tech) Cities and the [Tech Equity Working Group](#) (TEWG) are excited to announce the publication of a groundbreaking new report, "Bridging The Gap: Collaborative Networks for Historically Excluded Seed Founders."

Launched in 2022 as a part of the Tech Equity Working Group (TEWG), the inaugural [GET Cities Seed Founder Cohort](#) was an intervention focused on supporting women, trans, and nonbinary seed founders to help these marginalized entrepreneurs navigate one of the most crucial and challenging phases for startups: the seed phase.

In 2023, U.S. investors invested a total of \$3.3 billion in seed stage startups. However, this funding is not equally distributed. In 2022, only 1.9% of VC funding went to all-women founded teams with less than 1% of VC dollars going to Black and Latina women. Though funding opportunities are available, certain demographics of people aren't getting an equal share.

The Seed Founder Cohort pilot explored different interventions to close the gap in resources and provide tangible assistance for women founders who struggled to advance from seed to series A stage. From facilitating introductions between founders and venture capitalists to organizing PR and marketing efforts, GET Cities and TEWG members helped nine founders take targeted steps toward their next funding milestones in 2022 while simultaneously helping TEWG develop resources and consolidate efforts with real-time founder input. In 2023, TEWG launched its second Seed Founder Cohort. These two cohorts served as case studies to learn how to better serve this unique population of founders. GET Cities' new report details how and why the cohort intervention was created and provides analysis of the cohort's impact on the members it served.

"This report represents the culmination of two years of innovative and targeted interventions, learnings, and adaptations to create an effective model that answers the question: how do we ensure that entrepreneurs with historically excluded gender and racial identities have a level playing field and equal opportunities to raise money for their businesses?" said Elle Ramel,

Director for GET Cities Chicago.

By gaining a better understanding of the lived experiences of 19 unique women seed founders and their takeaways from the cohort, this report provides invaluable insights into how to better serve women (cis and trans) and nonbinary founders moving to Series A.

"I do not fit the patterns that most investors are looking for. I always have challenges as it relates to networking, and building a strong team and relationships to acquire customers with the same ease as some male peers." - TEWG Seed Founder 2022 Cohort member

The cohort model provides an avenue for building connections, growing one's network, and opening doors to help founders get out in front of investors and the Chicago tech community, pushing against systemic issues that keep marginalized founders from succeeding at the same rate as their peers who are men.

"As a member of the TEWG Seed Founder Cohort, the experience has significantly contributed to my specific goals in several ways. Firstly, the cohort provided me with a supportive community of fellow entrepreneurs and mentors, enabling me to gain valuable insights and perspectives that have helped refine my business strategy and decision-making processes. Additionally, the resources and guidance offered through the program have helped me address key challenges and obstacles I've encountered along the way, ultimately accelerating the progress of my venture." - TEWG Seed Founder 2023 Cohort member

GET Cities, TEWG, and our partners hope this report will help guide those in the tech industry looking to practically and effectively support historically excluded founders, moving the needle on economic equity and creating a more inclusive and dynamic tech industry, where every entrepreneur has access to the support and resources they need to succeed. We are excited to build upon this foundation of success and encourage others interested in driving positive change in the tech industry to read the report and consider its calls to action.

Read the full report [here](#).

About GET Cities

GET Cities is a national initiative designed to accelerate the power and influence of historically excluded people and places in tech through ecosystem alignment and activation to build a more equitable and vibrant economy. GET Cities launched in 2020, powered by SecondMuse Foundation, with catalytic funding from Pivotal Ventures and in partnership with Break Through Tech.

To learn more or get involved with GET Cities, visit their website at <https://www.getcities.org>

About the Tech Equity Working Group

Tech Equity Working Group (TEWG), powered by GET Cities Chicago, is an alliance of 24

accelerators, incubators, funds, and mission-aligned ecosystem supporters designing city-wide solutions and collective infrastructure to address gender and racial inequities for tech founders in Chicago.

To learn more about Tech Equity Working Group, visit www.techequityworkinggroup.com

About SecondMuse Foundation

SecondMuse Foundation is a 501(c)(3) nonprofit that advocates for a different approach for building inclusive and resilient societies and economies, which is referred to as relational wealth. It draws learning from the experiences of our partners, other organizations and communities around the world to advance the approach to a larger audience. The Foundation contributes to thought leadership, field building, and the creation of public goods on relational wealth. We seek to empower a community of practitioners and influence funders to better understand relational wealth and how it can be harnessed to benefit all people and the planet.

To learn more about SecondMuse Foundation, visit www.secondmusefoundation.org

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