

Chelsea Clinton Speaks at the Inaugural Women in AI Summit

Inaugural Fem.AI Summit Convenes Industry, Academia, Nonprofits and Gender Equity Leaders During National Women In AI Month

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Vision:

FEM.AI panel discussions, featuring industry, academia, nonprofits and gender equity leaders. keynote speakers, graphics opening animation for FEM. AI Summit, attendees in attendance, sign-in, exteriors, signage for sessions, exhibitors.

“

Achieving true innovation in the current AI revolution requires the full participation of talented individuals, and too many women are slipping through the cracks of the AI pipeline,”

Dr. Anirudh Devgan, President and CEO of Cadence

STORY:

Cadence Design Systems, Inc. (Nasdaq: CDNS) held the first FEM.AI summit in Menlo Park, California with an initiative to propel women and the industry towards a more equitable tech sector, with an emphasis on opportunities in AI.

The Cadence Giving Foundation has committed \$20 million towards this initiative, including philanthropic and product donations over the next decade to organizations that align with Fem.AI's mission.

By catalyzing the industry to invest in nonprofits, university

students and programs, champion women-led ventures, drive product innovation and leverage industry influence, Fem.AI aims to close the gender gap in this critical space.

Despite years of effort, the tech industry is lagging on critical measures of gender balance.

Initial research by Cadence has identified three “leakage points” in the tech/AI ecosystem where women are losing traction:

--Completing Higher Education: In 2021, approximately 20% of computer science graduates were female, while 45% of women who start college as STEM majors leave to pursue another degree.

--Accessing First Jobs: Women with STEM-related degrees face more unemployment challenges post-graduation, with women holding just over 20% of AI roles in US tech companies.

--Retaining STEM Careers: Over 56% of women in tech are likely to leave the industry before mid-career, further exacerbating the gender gap.

“Achieving true innovation in the current AI revolution requires the full participation of talented individuals, and too many women are slipping through the cracks of the AI pipeline,” said Dr. Anirudh Devgan, president and CEO of Cadence. “Cadence is committed to shrinking the gender gap in AI through Fem.AI, and we hope to be a catalyst within the tech industry by calling for gender equity in the AI workforce and beyond.”

In 2023, Cadence launched a pilot program to assess how to make the biggest impact on this issue, distributing grants to address leakage points. The company partnered with nonprofits, including Break Through Tech, Fast Forward, Generation, Global Semiconductor Alliance’s Women’s Leadership Initiative (WLI), Last Mile Education Fund, Reboot Representation and VC Include. So far this year, these grants have already impacted over 14,000 women.

Future philanthropic donations will be directed to organizations that address leakage points while expanding on existing partnerships and building additional strategic alliances with changemakers to enable a sea change in representation across the tech industry.

Inaugural Fem.AI Summit

At the heart of Fem.AI lies the unification of the industry to shape the course of gender equity endeavors in AI. On October 1, Cadence hosted the inaugural Fem.AI Summit to unite business, academia, media and social impact leaders to promote cross-sector collaboration. More details on the summit are forthcoming, with an exciting lineup of speakers and participants expected at the event in Menlo Park.

“The rapid expansion of AI brings immense opportunities for the workforce. However, if women continue to be left out, the effects will hinder innovation and exacerbate current labor shortages in the high-tech sector. Fem.AI is part of Cadence’s ongoing commitment to propelling women in STEM

and other inclusion initiatives at the core of the company,” said Tina Jones, senior vice president, Global Human Resources at Cadence. “We believe that innovation thrives when diverse perspectives come together, and through Fem.AI, we hope to move the needle toward gender balance in this space.”

To learn more about Fem.AI, [visit HERE](#)

About Cadence

Cadence is a pivotal leader in electronic systems design, building upon more than 30 years of computational software expertise. The company applies its underlying Intelligent System Design strategy to deliver software, hardware and IP that turn design concepts into reality. Cadence customers are the world’s most innovative companies, delivering extraordinary products from chips to boards to complete systems for the most dynamic market applications, including hyperscale computing, 5G communications, automotive, mobile, aerospace, consumer, industrial and healthcare. For 10 years in a row, Fortune magazine has named Cadence one of the 100 Best Companies to Work For.

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