IDEA

ENTREPRENEURSHIP FOR ALL

DATA, DELIVERY AND DIVERSITY

26TH MARCH 2024 | **PEMBROKE COLLEGE**

HIGHLIGHT REPORT

ENTREPRENEURSHIP FOR ALL
DATA, DELIVERY & DIVERSITY

> " *Do the best you can until you know better.*
> *Then when you know better, do better.* "
> **– Maya Angelou**

Thank you to everyone who joined in March for our inaugural "Entrepreneurship for All" Conference at the University of Oxford. We hope you enjoyed this opportunity to learn from each other, network, and get inspired.

This brief report highlights some of the main take-aways of the conference, based on presentations and discussions as well as feedback that we received. Please note that rather than providing summaries session-by-session, we summarised findings under more general headings.

We hope you enjoy browsing this highlight report and would like to invite you and the entire entrepreneurship community to further build on and extend it as time goes on. One of the learnings of the conference certainly has been that all of us would rather see a hundred people take the first step than one person doing all of it on their own. In this spirit, we'd like to encourage you to be curious, try something new, and don't let the perfect be the enemy of the good.

If you'd like to get in touch, please don't hesitate to reach out on idea@admin.ox.ac.uk.

The IDEA team

1	**22**	**67**	**7**
DAY	**SPEAKERS**	**ATTENDEES**	**SESSIONS**

Speakers and attendees from 6 countries and 32 organisations

ENTREPRENEURSHIP TRAINING

Entrepreneurship training programmes can offer valuable support when building the next generation of entrepreneurs.

However, at the same time as building individual skills, programmes should also focus on the bigger picture and take address systemic inequalities.

While many are generally interested in entrepreneurship, often training providers encounter hesitancy and doubt about taking the first step.

It's important to emphasise that there are many ways to be an entrepreneur – Entrepreneurship is unconventional and so it should be! Many people who don't identify with the stereotypical image of an entrepreneur may feel hesitant to even claim the label for themselves. Practitioners shared that framing training programmes in terms of being 'entrepreneurial' or 'enterprising' can often lead to more engagement from these groups and make the programme more accessible to them.

Speakers and attendees offered a range of further suggestions for how to make entrepreneurship training programmes more inclusive:

Collaboration and empathy: Understanding the target audience, including their interests, barriers, and abilities, is crucial for creating inclusive programmes. Trust can be built through collaborative approaches and by implementing practical measures, such as childcare provisions.

Responsiveness: Everybody is different and programmes should adapt to their audiences, so embrace the entrepreneurial spirit and pivot depending on participants' needs.

Targeted outreach: Participants reported that targeted outreach campaigns are key to reaching the right audiences.

Make sure to consider the language and terminology used in these campaigns, offer the information in various formats, avoid jargon and stereotypes, and be clear about rules and eligibility criteria.

Mentoring and championing: While mentoring can play an important role in entrepreneurship training provision, it is also important to remember that entrepreneurs from underrepresented groups don't just need support, but they also need to be celebrated and put into the spotlight.

Mariama Njie-Ceesay, Programme Manager and Social Enterprise Business Mentor at Coventry University, shares her top tips for developing inclusive training programmes:

Know your 'why': Understand who you want to support and what changes you want to see.

Collaboration is key: Look outside of your network to find the right experts for your audience in order to co-create a programme that works for everyone.

Be flexible: Prioritise overcoming practical barriers and offer person-centred, individualised support wherever possible rather than focussing on theory alone.
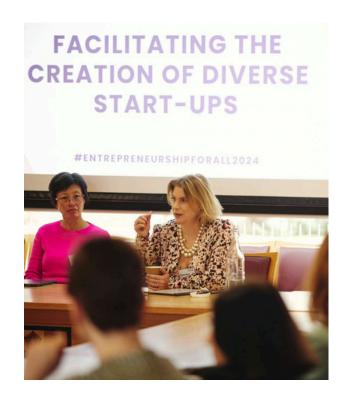
START-UP SUPPORT AND INVESTMENT PRACTICES

Did you know that for every £1 of UK VC investment, all-female founder teams get less than 1p, all-male founder teams get 89p, and mixed gender teams get the remaining 10p?

Discussions at the conference made it clear that these and other inequalities are connected to a wide range of reasons.

For example, as an industry, Venture Capital is relationship-driven and inaccessible to many founders from underrepresented groups. In addition, the sectors and subjects it favours due to their growth potential often tend to be male-dominated.

Panellists and attendees emphasised the importance of creating inclusive communities and networks that can enable access to capital, mentorship, and support.

In addition, investors should be encouraged to reflect on their professional practice – are they supporting men on potential and women on their track record? Do they favour those similar to themselves? Ultimately, making the entrepreneurship ecosystem more accessible and removing established silos will increase healthy competition among companies and improve their overall quality.

To facilitate the creation of diverse start-ups, a range of additional recommendations were put forward:

Diversity needs to be embedded from the start – in mission statements, in the recruitment process, and on every agenda.

Recruitment companies can help access diverse talent pools, and it can be worth considering making use of positive action measures (Equality Act 2010).

It's important to implement an inclusive culture institutionally, e.g. through EDI trainings and codes of conduct.

Sasha Graham, CEO of Equality Group, suggests three key principles for fostering a culture of inclusion:

Psychological safety, which allows people to take risks

A growth mindset, which allows people to see challenges as opportunities to grow

A focus on promoting positive behaviours rather than preventing negative ones

> *How do you want the company to feel like? What's special about it? Why would people want to come and work for this company? What would make you the employer of choice?*

– Hsin Loke, SVP Finance and Operations at OMass Therapeutics

EDI AND ECOSYSTEM CHANGE

To create sustainable change in entrepreneurship ecosystems, concerted efforts are necessary. Some of the suggestions made during the conference included education and training initiatives, inclusive infrastructures and company structures as well as leadership and senior support.

Many speakers throughout the day emphasised the importance of encouraging experimentation. Instead of aiming for the one perfect solution, focus on an area you know you can influence and create more inclusive spaces.

Reflecting on practical steps to make the ecosystem more accessible, Dan Holloway, CEO of Rogue Interrobang, suggests considering the following practical accommodations:

Offering multiple communication channels by default

Accepting information in a variety of formats

Offering appointments at a range of time

Being transparent about which rules and eligibility criteria are set in stone and which are flexible

Allowing extra time for those who need it

Creating flexible and safe incubator and co-working spaces that are accessible 24/7

Finally, we'd like to share some of the recommendations made in the keynote speech of the University of Oxford's Chief Diversity Officer Tim Soutphommasane, which are based on the report 'Finding a Balance':

- **Tailor EDI activities to the employer or institution:** Linking EDI to people's day to day roles and how to do those roles well is the surest way to build support.

- **Focus on people not contested concepts:** Utilise people's real world experience and stories and appeal to people's shared sense of decency and fairness.

- **Build a culture of curiosity and generosity – not of criticism:** EDI should create spaces where people can ask questions and not worry about making mistakes.

- **Distinguish between inside and outside the workplace/institution:** The public are more likely to believe that codes of conduct should be enforced in work.

- **Embrace merit:** Practitioners should build on the public's conviction that EDI leads to fair outcomes by highlighting how it reduces barriers to opportunity.

- **Use inclusive framings:** Avoiding 'us vs them' frames and showing how EDI activity benefits the whole of society, not just particular groups, is important.

- **Think about messengers and coalitions:** Broadening EDI messengers to different parts of the ideological spectrum will expand support.

IDEA

We'd like to thank our speakers and panellists for so generously sharing their insights: Jasmine Bacchus, Shima Barakat, Manjari Chandran-Ramesh, Thomas Coogan, Joseph Corneli, Angela Martinez Dy, Andreas Giazitzoglu, Sasha Graham, Roberta Guerrina, Daniel Holloway, Hsin Loke, Simonetta Manfredi, Nicola McConville, Mariama Njie-Ceesay, Priya Oberoi, Matt Pierri, Sarah Ranchev-Hale, Tim Soutphommasane, Merida Sussex, Hannah Tornow, Lorna Treanor, and Kylie Vincent.

Further Reading:

Report: Learning from OneTech: Recommendations for Equality, Diversity, and Inclusion Initiatives in Tech and Start-Up, by Angela Martinez Dy (Loughborough University London)

Webpage: Charter for Inclusive Entrepreneurship, by Lorna Treanor (Nottingham University) and Helen Burkinshaw (The Women's Organisation)

Response to the UK Spin-Outs Review: How can universities increase diversity in spin-out founders? by Simonetta Manfredi (Oxford Brookes University)

Report: Finding a Balance. How to Ensure Equality, Diversity and Inclusion for Everyone, by Marc Stears (UCL), Tim Soutphommasane (University of Oxford), Luke Tryl (More in Common), and Anouschka Rajah (More in Common)

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