

# Empowering Innovative Women

UD Horn Entrepreneurship launches WE Hatch **BY DAN FREEMAN**

WOMEN START THE MAJORITY of new businesses in the US; however, few find meaningful, outside capital to fuel their growth. Just two percent of all venture capital goes to female founding teams and 12 percent in total goes to founding teams with at least one woman, despite multiple well-formed studies in academia and industry that prove that diverse teams produce better performance than all male-led teams.

Statistics like these are not just cause for outrage, they have adverse economic consequences. A 2015 report by the McKinsey Global Institute quantified this impact, finding that that \$12 trillion could be incrementally added to the global GDP by 2025 through advancing women's equality, promoting participation, and closing gender gaps in work and society.

Importantly, the systemic obstacles (less capital, less mentorship and community network support) experienced by female founders are also experienced by innovative women working in established companies. To address these disadvantages head on by both exposing them and offering new content to build skills and tools to address them, growing a supportive network and community, and creating new capacity/funding and thereby unleashing this tremendous pent up potential, Horn Entrepreneurship has recently launched its latest initiative, called "WE Hatch" to empower women in innovation and entrepreneurship.

"Women entrepreneurs are a sizable community in Delaware and the surrounding region," said Gail Ball, who has long sought to advance innovative women and now serves as the programming lead for WE Hatch. "But they are a community that experiences the entrepreneurial journey differently than men experience it. And many of those differences are also significant disadvantages."

Disadvantages have been documented in how investors and other supporters respond to a woman's idea with prevention questions versus promotion questions. Documented differences in how women build, use, and contribute to their personal and professional networks compared to men means different and less access to business referrals, business counsel/mentorship, and capital. WE Hatch offerings will address these and other gaps with new programs for students and the greater community.



Leveraging Horn Entrepreneurship's nationally recognized programming and deep expertise, WE Hatch's inaugural year offerings (2020-21) include a networking and insights series aimed at supporting student innovators and a professional development workshop series for alumni and community members.

The professional development series, which is open to startup founders and corporate innovators, kicked off in October with a session focused on "How to Handle Q&A to Get the Yes." Research showing that women innovators are more likely to be asked risk-focused PREVENTION questions while male innovators founders are more likely to be asked opportunity-focused PROMOTION questions served as the impetus for the session. Simply put, women learned how to and practiced providing promotion answers to prevention questions to get the resources they need for their ideas/ventures to flourish.

Registration is now open for WE Hatch's spring 2021 professional development workshop sessions, which will include:

- Using Customer Discovery to Improve Your Product...and Yourself! This session addresses how to ask for feedback, help others be comfortable giving you feedback, open meetings/conversations, share what you're working on, and more.
- Going to Market with your Innovations to Disrupt the Status Quo...

and Managing Change. This session focuses on techniques and tools for confidently creating and executing go-to-market plans that apply equally to the ideas, process – and technology – changes you’re bringing to workplace associates and your customers.

- Choosing and Expanding your Team, including Co-Founders, Allies/Advisors, Investors and Early Hires. This session addresses how and when to grow your team and find those who believe in you, are willing to deliver tough messages, remain authentic, get the right things done and stop doing the work that doesn’t align with the team’s goals for its stakeholders.

- Ditch the Pitch! Storytelling to Get the Resources you Want and Need. This session challenges participants to know their own story and learn to read the ‘room’ to most effectively find their allies and inspire those allies to contribute the resources needed to bring the story/product to life.

Horn Entrepreneurship encourages those who are interested in participating in, supporting and learning more about WE Hatch to visit: [www.udel.edu/WEHatch](http://www.udel.edu/WEHatch). Group rates are available for the professional development series by contacting [gailball@udel.edu](mailto:gailball@udel.edu). Please also

reach out to Gail to talk about supporting student participation through scholarship underwriting. ■



**Dan Freeman** is the founding director of Horn Entrepreneurship.

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