

Women2Invest: investment training & skills – request for subcontractor

*With respect to the present request, **EIT Food will not provide new information that has not already been included in this document** but can assist the potential applicants by explaining contents of this document (please with inquiries regarding applications contact Ana Alcaine (ana.alcaine@eitfood.eu)).*

Introduction

2022 was the pilot year of the EIT cross-KIC activity Supernovas, targeted at female presence and role in the entrepreneurship and investment ecosystem. Supernovas comprises activities aimed at female entrepreneurs, women-led startups, young female graduates wishing to start a career in Venture Capital and female investors (both in VC and as business angels).

One of the ecosystems' more evident unbalance is the low presence of women in the early-stage funding industry. Currently, only 15% of European VC investment committees and 21% are gender-mixed and only 15% of partners are women (19% in Corporate Venture Capital funds)¹. In contrast 74% of human resources, marketing and communication staff in VCs are women.

Women2Invest aims to be a game-changing initiative to bring more women into the VC and CVC industry. In our pilot edition, we trained 74 women from 27 different nationalities, and had 23 funds recruiting from our cohort; a significant number of participants are currently in (or about to start) their first position (or in VC, either as interns or FT employees. To support EIT in this pursuit, this request seeks a subcontractor to support EIT in the organization of a training program addressing all areas relevant to entry level professionals in VC or CVC.

Overview Of Activity

Aim

Women2Invest aims at a) identifying and training recent STEAM graduates to start a career in venture capital or corporate venture capital, b) facilitating access to internships or jobs funds or investment units and c) raising awareness in the early-stage funding industry on the impact gender-diversity has in investment decisions.

The initiative will be structured around a training program for women from various academic backgrounds to get acquainted with the main areas of the venture capital activity. Most or all of them will have technical (STEAM) studies and might have limited or no knowledge about finance/investment. The program is expected to be very interactive and address all relevant areas for an entry-level professional; contents might include startup analysis, financial models, investment terms and documents, due diligence, VC fund mechanics, soft skills (negotiation, preparation for interviews) and specific types of investment such as impact or Corporate VC. , impact investment. Contents and preparation for interviewing and working in the industry can be conveyed through

¹ <https://www2.deloitte.com/content/campaigns/us/audit/survey/diversity-venture-capital-human-capital-survey-dashboard.html>

masterclasses, interactive sessions, case studies, homework, practical simulations, role playing, mentoring etc.

Overview of the programme and involvement of potential subcontractor

The activity is a multi-stage programme designed to attract simultaneously funds and future job seekers to those funds. The responsibility of the subcontractor chosen in this call is mainly to help EIT in the delivery of the training program, as well as offering support in other key tasks.

Selected organisation is expected to take part/deliver the following actions (dates are tentative):

1. **Support recruitment and selection of candidates** (March – May). EIT will resource to its community and network, including high education institutions, to promote the program and attract candidates to participate in the program. If relevant/applicable, the subcontractor is expected to support EIT promoting Women2Invest within its own network.
2. **Design and deliver the training program** (Late August - – October/November) – Using its own capabilities and network, the subcontractor is expected to design and deliver the training program. In detail, these responsibilities include:
 - a. Propose training structure (modules; number, type, length and periodicity of sessions, training methodology and other aspects) and contents. Provide an agenda by mid-June with dates and times, so that participants can plan in advance
 - b. Onboard potential trainers. It is expected that at least 50% of the trainers are founders and directors of European venture capital funds and other investment units.
 - c. Register participants.
 - d. Ensure available online learning platform.
 - e. Follow up participation and performance
3. **Support to the matching process** (August - October) between the participants in the training and the venture capital funds or units: the abovementioned (2.e) evaluation of participants' performance and learning during the training and readiness for interviews will be a key criteria to present them as candidates.
4. **Complete a learnings and Summary report** (December) – The selected subcontractor will be asked to write a short report on the execution and findings from the activity.

All above listed actions will be reviewed and adapted accordingly to the indications of the EIT Food Project Manager (PM); all actions will require the specific approval of the PM prior to their implementation.

Seeking Subcontractors – Call for Proposal

To ensure that EIT has the impact and reach that it hopes with this activity, we would like to partner with a European organisation to help with the delivery of the activity and share its objectives.

Eligible organisations to be considered in the call

- Legal persons (such as companies, incubators or accelerators, higher education institutions, research institutes, non-governmental organisations),
- Knowledgeable and experienced in running trainings.
- Strong knowledge, experience and network within the European early-stage funding industry.

- Desirable: strategic interest in gender areas, in particular in the entrepreneurship and innovation ecosystem.

Selection criteria

To demonstrate their interest and capabilities to EIT, the subcontractor is asked to submit a proposal that refers to the below listed selection criteria:

1. The organisation's interest and expertise/experience in the field.
2. Proven capacity to deliver similar trainings.
3. Approach for the training programme and the other tasks proposed above.
4. Provisional proposal of trainers, or approach to recruit them.
5. Approach to the general structure and each of the tasks proposed above.
6. A detailed budget representing value for money.

Above criteria will be evaluated on a 0-15 scale: 0 – not satisfactory; 5 – satisfactory; 10 – good and 15 points – very good. The application can receive a maximum of 90 points.

For these tasks there is a budget of maximum 49.000 euros net (plus VAT). This budget will have to cover the following related aspects:

- Trainers' fees,
- Teaching materials,
- IT facilities for training (online teaching platform / resource, streaming capabilities,
- Travelling (if any, not expected).

Submission of the proposals

Interested and eligible organisations are invited to submit their applications by 11th April 2023. Please send the electronic version of the application in pdf format referring to the selection criteria outlined above to:

ana.alcaine@eitfood.eu

Please write in the subject line of your e-mail: 'Women2Invest – subcontractor application'.

Applications submitted by ineligible organisations will be automatically rejected. EIT Food reserves the right to designate the subcontractors only if the submitted applications ensure the excellence and value for money, and to relaunch the call if the present selection process would not yield satisfactory results. EIT Food reserves the right to contact the applicant organisations by e-mail or phone asking for additional explanations or supporting documents, and to schedule selection interviews with short-listed organisations.

All applications will be evaluated using transparent selection criteria and the results of the process will be directly communicated to all organisations participating in the call; the chosen provider will be required to sign subcontracting agreements with EIT Food office in Bilbao.

Chosen organisations will be expected to sign a contract with EIT Food detailing milestones of the partnership. The maximum budget estimated for the implementation of the actions listed above is € 49.000 net (+VAT).