

TECH SY
THIS IS SOUTH YORKSHIRE



**British
Business
Bank**



SOUTH YORKSHIRE'S SPOTLIGHT ON WOMEN IN TECH



techsy.co.uk

FOREWORD

South Yorkshire has some amazing women in leadership positions. This is so good to see but a gender gap persists in our tech ecosystem. Research from Sheffield Digital highlighted that there were many reasons why women in South Yorkshire are put off starting tech companies, and these reasons are deep seated and systemic. However, no one said it was because their ideas weren't good enough. There is clear logic to supporting more women to start and scale businesses in tech; their businesses can grow faster, and if they started and scaled at the same rate as men it would see £250bn added to the UK economy.

Ahead of International Women's Day we wanted to shine a light on both the challenges but also the great work being done regionally and nationally to start to really address this gap. TECH SY and British Business Bank recently partnered to host a roundtable attended by 22 female leaders and male allies and from that there is a clear shared commitment to looking at ways to effect change. I'm excited to move the outcomes of that session forward together and across 2025 we will dive deeper into the data and start to develop actions to help address the challenges. Watch this space!

Tracey Johnson, Project Director of TECH SY

Women in tech are often driving innovation, yet we know that they continue to face barriers when starting and scaling their business. It is encouraging to see some progress has been made, but there is still a lot of work to do to ensure that women have access to the finance their businesses need to succeed.

The British Business Bank is committed to supporting female entrepreneurs by helping to provide access to tools, resources and networks so that they can secure the right finance for their businesses. I am proud that the Investing in Women Code now has 250 signatures, and the recent announcement of a £50 million commitment to the Women in Investment Taskforce was a welcome step to improving access to finance for female led businesses.

On a local level it feels like such an exciting time in South Yorkshire with a real passion to drive change. By championing diversity, we not only create a fairer ecosystem but support women in tech to flourish. This report not only highlights the challenges but focuses on the successes, and the positive impact investing in women led tech businesses has on our economy.

Cat Smith, Senior Manager of the British Business Bank, Yorkshire and Humber

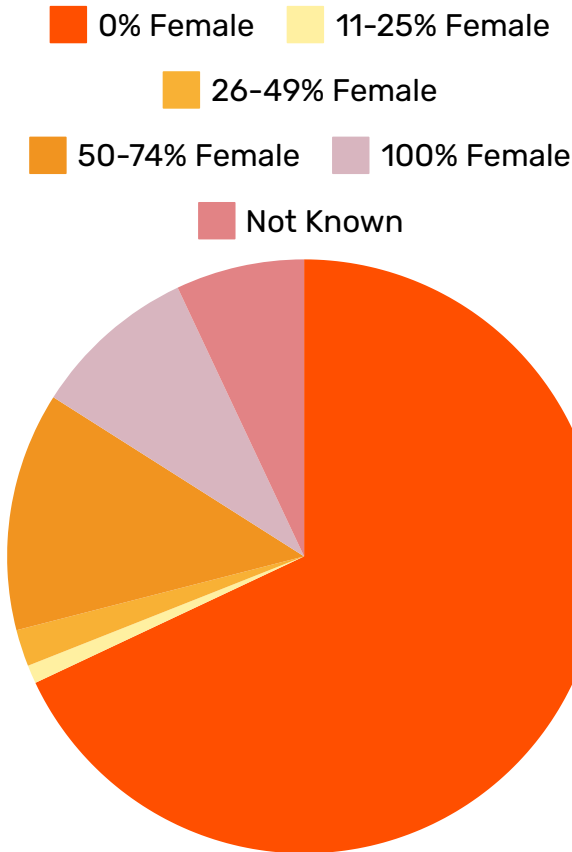


TRACEY JOHNSON - TECH SY

CAT SMITH - British Business Bank

THE FACTS

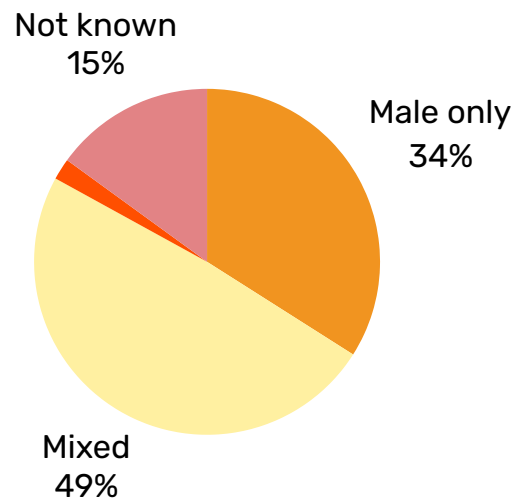
GENDER BALANCE OF DIRECTORS IN SOUTH YORKSHIRE



412

Active companies with 50% female directors in South Yorkshire

FOUNDER GENDERS RECEIVING INVESTMENT IN SOUTH YORKSHIRE...



 **Beauhurst**

76%

of women working in technology have experienced gender bias or discrimination in the workplace

Women In Tech.co.uk from a 2023 survey

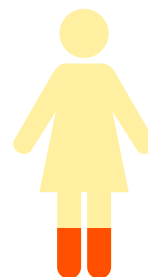
Since 2014 female founders have raised 1376 announced deals to date.

In 2023 alone, all male founding teams raised 1413 announced deals.

Sheffield Digital asked their female network...
"What put them off setting up their own business idea?"

Top three answers...

- 1) Discrimination, not being taken seriously as a woman in tech
 - 2) Inability to fund the idea
 - 3) The female founder landscape being seen as too hard and challenging to enter
- Nobody thought their idea wasn't good enough.**



According to Sheffield Digital Skills data, only 18% of the tech roles were filled by women in South Yorkshire. The national average is 29%.

sheffield digital

Why Invest in Female Founders?

Lifted Ventures, founded in 2023 have already built a network of around 50 angel investors, of which 96 per cent are female, and have helped catalyze £5.5m in investment.

"We know that if women started and scaled businesses at the same rate as men, it could add £250bn to the UK economy,"

Lifted.

If female founders can access the right capital to grow, their businesses grow 30% faster
British Business Bank

Research shows that companies with greater gender balance perform better financially, so investing in diversity isn't just equitable – it's smart business.

The Deal, Beahurst report.

In spite of all the challenges, female-founded companies deliver twice as much revenue per £1 invested.



Only 3% of South Yorkshire businesses tracked on Dealroom have at least one female founder.

With an estimated value of
£484m



FLYING THE SOUTH YORKSHIRE FLAG



Computing Woman of the Year in Tech

Dash Tabor of TUBR

"She raised nearly £1M in pre-seed funding and uses her venture to create opportunities for underrepresented groups in tech. Her work proves that innovation & diversity go hand-in-hand."

Computing is the UK's leading business technology publication for IT leaders.

Women in Investing Code



The Investing in Women Code is a commitment to support the advancement of women entrepreneurs in the United Kingdom by improving their access to the tools, resources and finance they need to achieve their goals.



British Business Bank knows there are systemic structural issues in the lack of investment in female founding teams. From a VC/lending perspective, this is steadily improving thanks to the IWF.

The results from IWF report 2024 reveal women are showing resilience and strong ambition to seek investment to grow and scale their businesses despite significant economic turbulence.

The IWF now has 250 signatories (as of March 24) with a mix of VC's, lenders and angel groups.

IWF signatories continue to outperform the wider VC market in supporting teams with at least one female founder. Those signatories that consistently submit data have outperformed other signatories.

THE GOOD STUFF HAPPENING

The Business Sheffield Tech Scale Up report for 23/24 – noted the number of female founders (where the principal founder was female) being supported was 22.4%.

(compared to national average of 17.4%)



DMC WOMEN'S GROUP

The DMC Women's Group is a supportive group of women working in creative and digital industries, who have set their own agenda and goals, and meet every 2 months. They discuss the key issues women in these industries are facing, sharing knowledge about their industries, latest developments, successes and challenges. The group welcomes new members from women in other sectors who wish to learn more about the digital sector and the DMC Community.

EMPOWERING WOMEN IN SHEFFIELD

The third cohort of the Business Sheffield Tech Forge Accelerator programme running in March 2025 is 35% female.

**Business
Sheffield**

Women in Tech Connect

Sheffield City Council sponsored a recent Women in Tech Event run by HAYS to empower and create a safe space to share experiences with industry leaders.



Following a successful first session in February, where 70 women attended, the group will now meet quarterly, and has a LinkedIn group with 32 members.



The TECH SY South Yorkshire Tech Summit

The South Yorkshire Tech Summit, being held at Cast Theatre in Doncaster on Monday 10th March, is profiling strong female tech leaders. Almost half of the speakers are women.



MAKING A DIFFERENCE

TECH SY and British Business Bank held a roundtable meeting focused on addressing gender inequality in the tech and investment sectors in South Yorkshire. The meeting aimed to identify barriers faced by female founders and to discuss actionable solutions to improve their representation and success in these fields.

- **Challenges Identified:** Many women in tech have experienced gender bias, and there is a perception that their ambitions are often deemed unachievable compared to male counterparts.
- **Investment Disparity:** The lack of investment in female-led ventures is a significant barrier; however, networks like Lifted Ventures have begun to change this by creating a community of female angel investors.
- **Role of Education:** It was noted that educational initiatives are necessary to prepare women for investment and entrepreneurial journeys, addressing systemic barriers across regions.
- **Generational Differences:** The conversation highlighted a generational gap in expectations and support for female founders, with different challenges being faced dependant on age and experience.
- **Need for Role Models:** Female role models in STEM are crucial for encouraging younger girls to pursue tech careers. There is a call for more visibility and support for these figures.
- **Flexible Working Policies:** Company policies regarding flexible working need to be improved, especially in SMEs, to attract and retain female talent.
- **Community and Ecosystem Development:** The potential for Sheffield and South Yorkshire to cultivate its own inclusive entrepreneurial ecosystem was discussed, with emphasis on collaboration between local businesses and educational institutions.

Next steps: Over the course of TECH SY, we will look more deeply into the data, profiling and increasing the visibility of female founders in South Yorkshire. We will look into investment into these businesses, identifying what sectors they are in, and what they are raising.

Moving forward, we will work collaboratively to map out our ecosystem and support women in tech. We will highlight successful journeys, spotlight the gaps, and will use our 5-10 year action plan to improve the situation as it currently stands through positive actions.