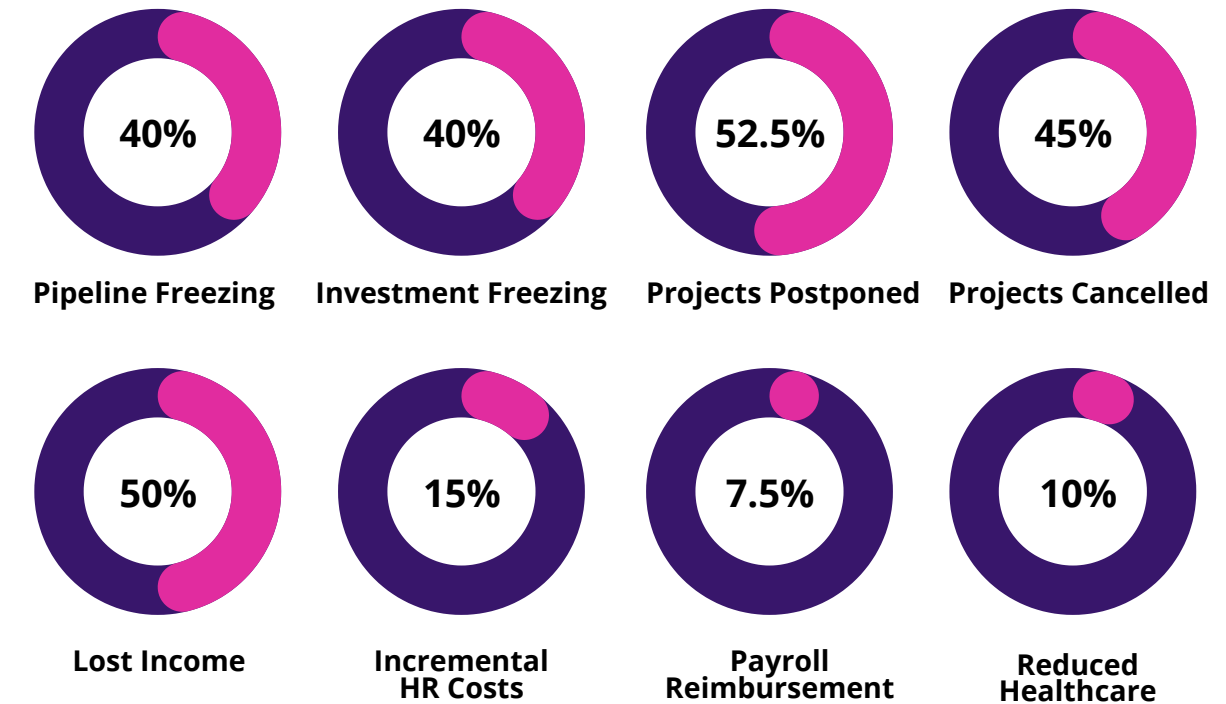
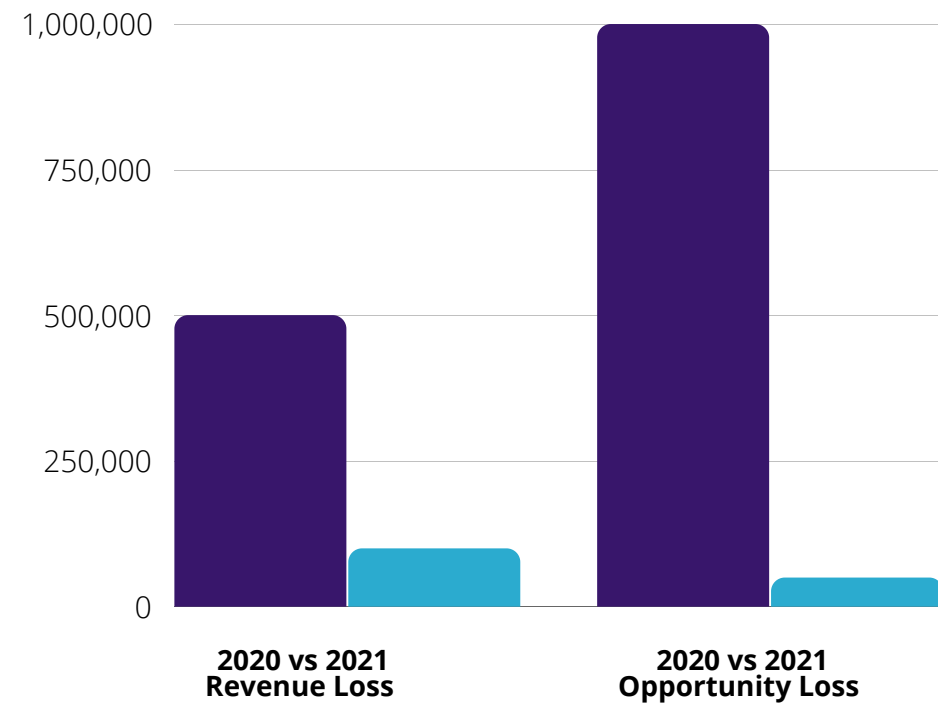



IMPACT OF COVID-19 ON WOMEN TECHNOLOGY ENTREPRENEURS

Comparing the 2020 projections and 2021 reports of financial, operational and emotional impacts on women technology entrepreneurs as a result of the COVID-19 pandemic. Derived from the 2021 COVID-19 Impact Survey Report by Women and Cloud and M12.




Financial and operational impact to date is slightly lower than expected based on the two-year predictions of 2020 respondents.

Financial and operational impact is primarily attributed to frozen pipelines and investments, postponed or cancelled projects, and lost income. Many companies were also affected by payroll reimbursement, incremental HR costs, and reduced healthcare. In order to combat the pandemic-related disruptions, the number of women-led technology businesses required to downsize over the last 12 months was much higher than that which was anticipated by 2020 respondents.



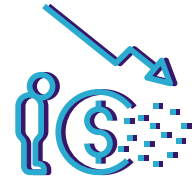
2020 RESPONDENTS PROJECTED
\$1M
IN REVENUE LOSS OVER 24 MONTHS

REVENUE LOSS TO DATE
\$50K - \$100K



2020 RESPONDENTS PROJECTED
\$5M
IN LOST OPPORTUNITIES OVER 24 MONTHS

OPPORTUNITY LOSS TO DATE
\$50K +



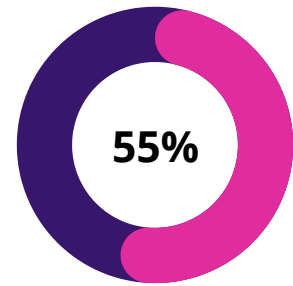
100%
OF 2020 RESPONDENTS EXPECTED TO LOSE \$10K OR MORE IN REVENUE AND OPPORTUNITY

2021 RESPONDENTS WHO HAVE LOST \$10K+ TO DATE
100%

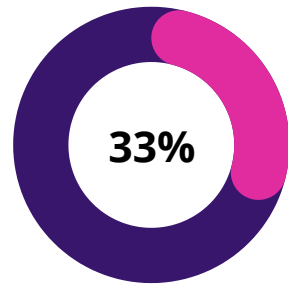


19% OF 2020 RESPONDENTS ANTICIPATED DOWNSIZING

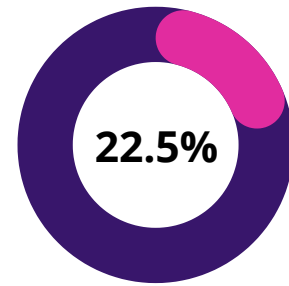
25% OF 2021 RESPONDENTS WERE REQUIRED TO DOWNSIZE



Mandatory or optional work-from-home policy



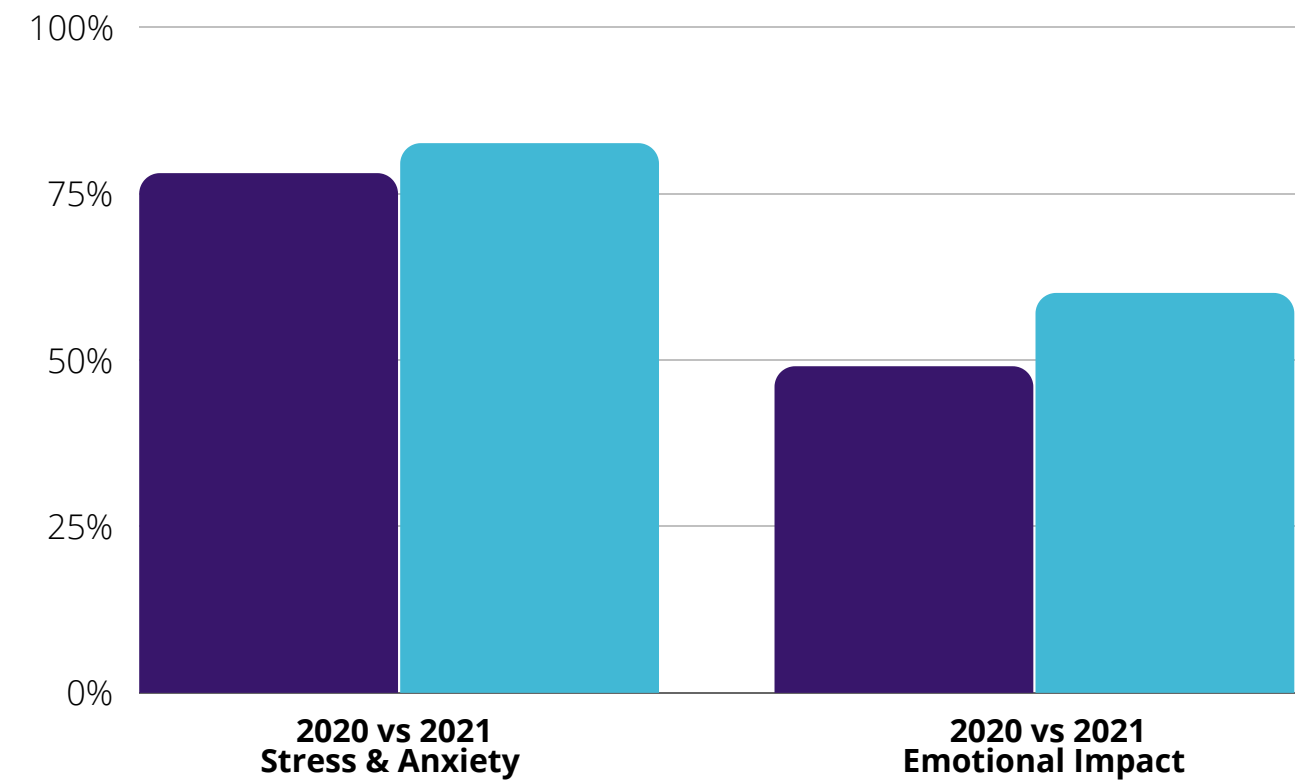
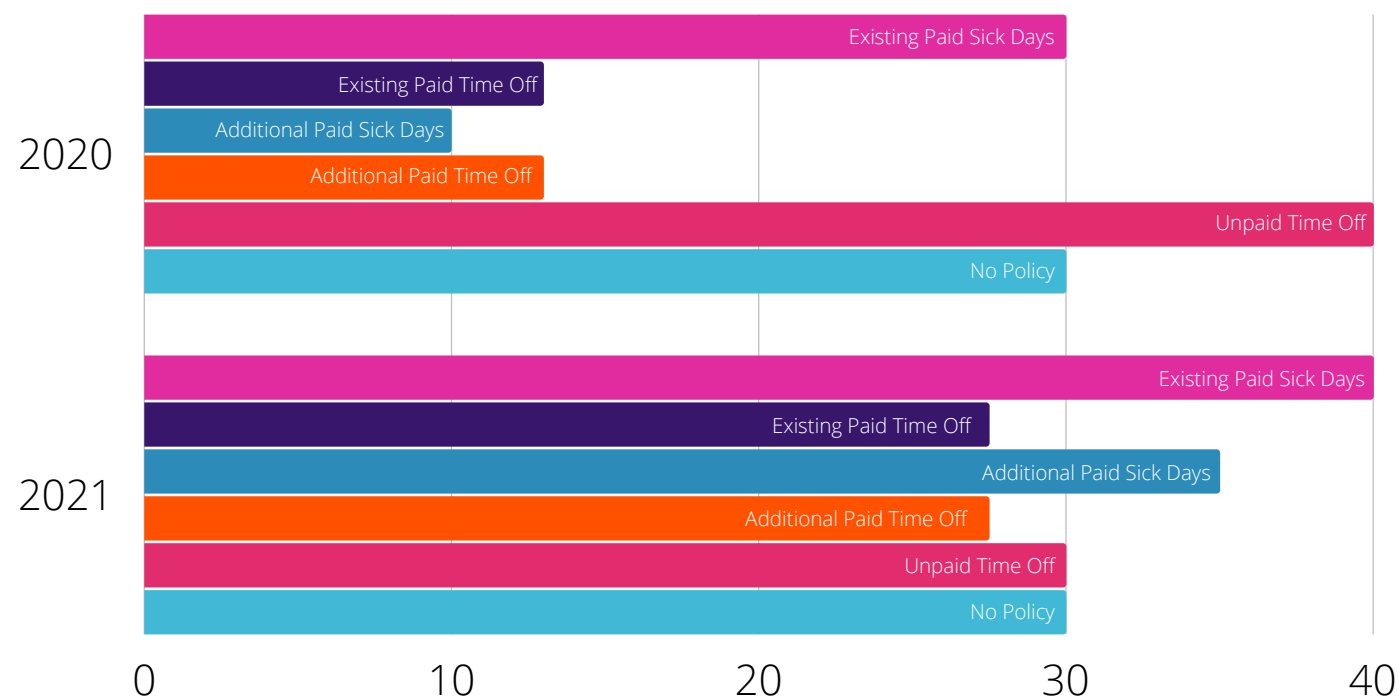
Don't currently have an office



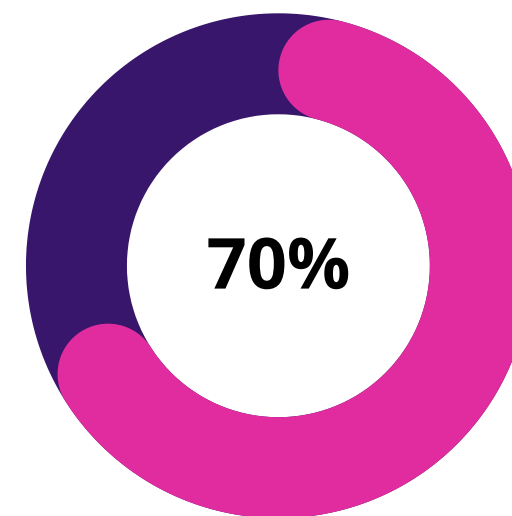
Don't allow visitors or only allow key personnel

To date, the majority of women technology entrepreneurs surveyed indicated they are currently implementing mandatory or voluntary work-from-home policies for employees, showing a trend among women technology entrepreneurs foregoing physical business space and moving to completely virtual and remote operations due to the ongoing pandemic-related restrictions.

More than 62 per cent of 2021 respondents indicated the addition of paid sick days or time off for their employees, showing a significant change from 2020 survey responses where more than 30 per cent of respondents indicated their business didn't have a set policy in place regarding time away from work.



Reports of negative or somewhat negative emotional impacts are more than 22 per cent higher than they were in 2020, while responses of higher stress and anxiety levels were indicated by more than 82 per cent of 2021 respondents, a 6 per cent increase from 2020 responses.



Warm Introductions

The most commonly requested recovery support by 2021 respondents was warm introductions, followed by requests for networking (52.5 per cent) and speaking (47.5 per cent) opportunities, followed by 45 per cent, respectively, who would like to receive support in the form of cloud credits, professional mentorship and business advisement.