

# Austin Funding Blueprint



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# Austin

Overall Score: 45.55 out of 100 | Overall Rank: 24 out of 55



Overall Rank	24
Capital	36
Number/Value	16
Gender Proportion	25
Women's Capital Base	45

## Funding Snapshot:

- 2% of venture capital went to women-only founder teams in the U.S (Pitchbook 2023)
- 7% of venture deals went to women-only founder teams in the U.S (Pitchbook 2023)
- Venture Capital funds invested over \$6.1 billion in Austin across 976 deals in 2023. (Pitchbook)
- \$1.1 Billion was invested in women-only founder teams in Austin, over 197 deals in 2023. (Pitchbook)
- vs \$4.9 billion invested in mixed gender teams over 779 deals in 2023. (Pitchbook)
- Austin ranks 33rd in female entrepreneurs as a percent of startups in the city. (S&P 2023)
- Austin ranks 37th in number of potential investors. (S&P 2023)

Austin placed 24th out of the 55 cities overall, and 36th on the Capital Pillar in the WE Cities Index 2023 Index (S&P). In 2023, women-founded companies in the U.S. raised \$44.4 billion out of the \$170.59 billion in venture capital allocated.<sup>1</sup> All women founding teams raised around \$2.8 billion (or 2%), down from \$5.1 billion (2.1%) in 2022 and from the \$7.3 billion (also 2.1%) raised in 2021's bull market. Mixed-gender founding teams, raised 21.2% of all venture capital allocated in 2023, a sizable jump from the 12.2% they raised in 2022, perpetuating the pattern that women founders still fare better with a male co-founder on their team.<sup>2</sup>

## Sources of Funding in Austin

Austin has many well-established sources of funding including venture capital funds, private equity firms and angel networks, many who have been operating for over 30 years, as well as other diverse sources of funding. Despite a common tendency for entrepreneurs to focus on angels and venture capital funds, women entrepreneurs are encouraged to explore both non-dilutive (where you retain equity, such as grants, debt) and dilutive (equity) options to fund and scale their businesses. [SBIR-STTR](#) grants are a good option for

women founders with a strong tech focus, lending and crowdfunding options are available at [Texas Diversity Fund](#), active angel networks such as [TIE Austin Angels](#), and notable VC funds who have invested in a significant number of women founded/co-founded businesses include [S3 Ventures](#), [GPG Ventures](#) and [Elsewhere Partners](#). Opportunity Austin shares a [comprehensive guide here](#).

<sup>1</sup> <https://techcrunch.com/2024/01/10/funding-for-female-founders-remained-consistent-in-2023/#~:text=Female%252Dfounded%2520companies%2520in%2520the.venture%2520capital%2520allocated%2520last%2520year>

<sup>2</sup> <https://pitchbook.com/news/articles/the-vc-female-founders-dashboard>



## General Sources of Funding in Austin



### Top Resources for Women Entrepreneurs

The 2023 WE Cities Austin Blueprint (S&P) remarked that the lack of women investors was indeed an issue. Intersectional diversity (race, socio-economic, care burden and other types of diversity) often compound the difficulty for some women entrepreneurs to successfully raise funding. Sara Brand, Founding General Partner of [True Wealth Ventures](#) (the only Austin-based VC Fund focusing on investing in women founders), acknowledges both the challenge and opportunity the current capital ranking represents. « We as Austin women supporting the ecosystem of women entrepreneurs are not happy with where Austin currently ranks in this new report and have formed the [Austin Mayor's Task Force for Women Entrepreneurs](#) to get Austin back on the top of the list for the best city

for a woman to start and scale her company.» There are encouraging initiatives and groups to increase the number of women investors and women-focused sources of funding such as [Austin Women in Venture](#), [Women in VC](#) and [Founded in Texas](#), coming together to change the system.

The following resources include funders that invest in both male and female founder teams, as well as those who only focus on women founder teams. To be considered as top resources for women entrepreneurs, we examined the number of diversity/women focused investments they made, and their advocacy/importance to the Austin funding ecosystem.

### Non Dilutive



### Dilutive



Non-dilutive sources of funding Austin women founders are invited to consider include grants via [Dell Grants Office](#), [Divinc](#) (accelerator + grants) and [Ayana](#) Foundation, as well as business loans ([Big Austin](#)). [Capital Factory](#), offers an excellent accelerator program with investment, [MicroVentures](#) is the first equity crowdfunding platform, and [Central Texas Angel Network](#) is a key angel network in Austin. If you are ready to raise venture capital to scale, [True Wealth Ventures](#) (the only all-women run, women focused VC fund in Austin), [ATX venture partners](#), [Silverton Partners](#) and women-founded [Sputnik ATX](#) have excellent track records in funding/supporting women founders and are a good place to start. A shining example of a hugely successful Austin woman-founded company is [Everly Health](#), a digital care platform that offers at-home medical tests, that has raised over \$255 million to date, proving it is possible to succeed, with the right funders such as [Next Coast Ventures](#).

## Other Funding Resources for Women Entrepreneurs

The Austin entrepreneurial ecosystem is vibrant, with several key players women founders can connect with to build their networks ([Opportunity Austin](#), [Austin Chamber](#), [RoundRock Chamber](#)), many offering women-founder focused events. Access to markets is a great way to fund your business, including via corporate supply chain contracts ([WBENC](#)) and government contracts ([SBA Offices of Women Business Ownership -Austin](#)) and women entrepreneurs can count on [MassChallenge](#).

[Austin, Texas Venture Alliance](#), [Founded in Texas](#), [Austin Technology Council](#) and [Mission Capital](#) to all advocate for and actively support them on their fundraising journey. Austin-based women founders should also connect with Houston-based [Golden Seeds](#) (biggest angel network investing in women founders), [Diversity Fund Houston](#), [The Artemis Fund](#), focused in investing in diverse tech founders with wild ambition and latest newcomer [Her Texas Fund](#) (grants).

## Other Funding Ecosystem Players for Women Founders in Austin/Texas



## Prominent Communities for Women Entrepreneurs

Women founders tend to have different networks and communities to men, which can directly impact access to information and contacts when fundraising, especially when it comes to warm introductions – the preferred way for most investors to find potential deal flow. This section celebrates and amplifies some of the support systems and networks for inclusion available to women founders in Austin.

For student and emerging young women leaders interested in potentially becoming entrepreneurs, resources such as the [Kendra Scott Women's Entrepreneurship Leadership Institute](#), [WIELD Texas](#) program at the Inclusive Innovation and Entrepreneurship - both at the University of Texas, and [Young Women's Alliance](#) are all excellent resources. Women founders who have already taken the leap into entrepreneurship, can benefit from established women business networks such as [NAWBO Austin](#), [Texas Austin Women in Business](#) and for tech women entrepreneurs, the [DWEN Austin Chapter \(+online resources\)](#) with over 100K members worldwide and [Austin Women in Technology](#), while [FIESTA](#) is the fastest growing founder community bringing together the Austin entrepreneurial ecosystem.

## Key Communities for Women Entrepreneurs



Grace Lanni, of DivInc a new Austin accelerator, praises the power of the Austin community saying: « *Receiving a \$2M term sheet in 2001 for my first venture tech project was due to the Austin community. Initially providing the guidance I needed to raise the dollars, Austin also ensured that I had the key legal, finance, and team resources to build an MVP and secure the initial clients we needed to prove viability. Today, I'm supporting the next generation of amazing Austin women launch tech companies and reach their \$million valuation.* »

## Areas for Improvement

While Austin's broad capital base and strong entrepreneurial ecosystem and communities are strengths, the city can still improve specifically when it comes to the number of women investors and more male investors investing in women founders. Austin ranks 37th in the WE Cities Index in number of potential investors, which is a limitation to women entrepreneurs gaining funding (S&P). Austin will bring about significant change faster, when more women-founder focused sources of funding are developed and established investors actively decide to diversify deal flow, and start tracking their progress in investing in women founder teams. Women Founders actively fundraising need to focus their most precious resource, time, on speaking to the right funders (all sources of funding) and ecosystem players. Those highlighted in this report could be a good starting point, as well as targeting other mainstream sources of funding.

Lesley Robinson, Co-Founder of Ayana Foundation shares an inspiring message for women entrepreneurs in Austin: « *Your drive, resilience, and innovation are essential in transforming business and technology in Texas. Tapping into Austin's rich resources and supportive network challenges conventional norms and leads toward a more equitable business environment. Your ventures highlight Austin's potential to bridge funding gaps and contribute to a broader movement toward inclusivity in entrepreneurship. Together, we can redefine Austin as a beacon of hope for women in business, advancing confidently toward a future where your contributions shape the city's success and inclusive legacy.* »

What if we transformed the meaning behind "Keep Austin Weird" to mean, let's make Austin become a leading city for funding women entrepreneurs. Now wouldn't that be weird and wonderful?