



A PAN-EUROPEAN NETWORK OF GENDER-  
CONSCIOUS INVESTORS TO SUPPORT  
FEMALE-LED COMPANIES  
FOR GROWTH AND SUSTAINABILITY

March 2026

# IMPACT PORTFOLIO

*Results, Ecosystem & Investor  
Engagement*



Funded by  
the European Union

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# Foreword



Two years ago, HER FUND began with a simple yet powerful conviction: **Europe's innovation future must be built by everyone**, and women entrepreneurs deserve equal access to capital, networks, and opportunities to turn ideas into impact. Today, as this journey reaches an important milestone, I look back with great pride and gratitude.

Following our launch in Sofia in March 2024, an extraordinary journey unfolded. Across Europe, HER FUND brought together **founders, investors, policymakers, and ecosystem builders** who believe innovation grows stronger when it is inclusive. Together, we built bridges between ecosystems, strengthened gender-conscious investment practices, and helped women-led startups gain greater visibility and access to funding.

For me, HER FUND has been far more than a project. It has been a collective European effort and a community of inspiring people united by the ambition to open doors, challenge established norms, and shape a more balanced, dynamic innovation landscape in Europe.



**ANNE-CHARLOTTE  
JOUBERT**

**Project Coordinator**

**“ HER FUND demonstrates that when Europe collaborates with purpose, meaningful change becomes possible ”**

Over these two extraordinary years, we have created **knowledge, tools and programmes** that empower founders and investors alike, while nurturing a vibrant community committed to change. What inspires me most are the **people behind HER FUND**: the passionate partners, the courageous entrepreneurs, and the growing network of supporters who have turned ambition into action.

I am deeply grateful to our consortium, our participants and the European Commission for believing in this mission.

# The project in a nutshell



9 PARTNERS  
7 COUNTRIES



2 YEARS



01.03.2024  
31.03.2026



€1M



GENDER-  
CONSCIOUS  
INVESTMENT &  
INNOVATION

HER FUND aims to **reduce gender and regional disparities** in innovation by improving access to funding for women-led startups in Europe, particularly in less connected innovation ecosystems (**LCIEs**). This is achieved by two types of actions:

- The development of a **pan-European network** of gender-conscious investors connecting better-connected innovation ecosystems (**BCIEs**) with underrepresented regions, promoting inclusive investment practices and helping bridge the gender gap in access to capital.
- The creation of a **digital platform** and support framework providing training, matchmaking, and tools for women entrepreneurs and investors, strengthening capacity, knowledge sharing, and the visibility and investment readiness of women-led businesses.

# A collaborative project



HER FUND has been supported by the **European Union's Horizon Europe programme** and more specifically the European Innovation Ecosystems (EIE) programme. The project is implemented as a Coordination and Support Action, funded under the SCALEUP destination (HORIZON-EIE-2022-SCALEUP-02-01), and managed by the European Innovation Council and SMEs Executive Agency (EISMEA).

The HERFUND consortium, coordinated by **The Edge** (Bulgaria), brings together nine partners from seven countries, chosen for their experience in gender equality, innovation support, investment readiness and ecosystem development. Together they foster cooperation between **Better Connected Innovation Ecosystems (BCIEs)** and **Less Connected Innovation Ecosystems (LCIEs)**, helping female entrepreneurs unlock new growth opportunities.

The project involves a consortium composed of **1 pre-accelerator** (The Edge), **2 Consulting companies** (Addsen and Euronovia), **2 accelerators** (WILLA and GRIT), **2 non-profit organisation** (UPTEC and WonderCoders), **1 Innovation park** (Joist), **1 media group** (dir.bg)



for more information  
visit [CORDIS.EU](https://cordis.eu)

# Timeline



**MARCH 2024**

**Kick-off meeting in Sofia**

**Celebration of International Women's Day at EmpowerHer 2024 conference**

**APRIL 2024**

**HER FUND at the EIC Summit 2024 in Brussels**

**JUNE 2024**

**HER FUND at the 4th edition of the Green Transition Forum in Sofia**

**JULY 2024**

**Round table « Women 4 Diplomacy : Scientific, Cultural and Sustainable Diplomacy » at the French Riviera Retreat in- Hyères**

**SEPTEMBER 2024**

**Tech BBQ 2024 in Copenhagen**

**HER FUND Event - Unlocking the entrepreneurship spirit in Copenhagen**

**HER FUND Webinar #1 - Women TechEU Initiative with Teresa Hernandez Martin**

**OCTOBER 2024**

**Launch of the HER FUND Talks with Milena Stoycheva**

**NOVEMBER 2024**

**HER FUND Event: Building a bridge between female founders and investor in Oslo**

**HER FUND celebrated at the Nordic Women in Tech Awards in Oslo**

**DECEMBER 2024**

**HealthTech Investor Summit in Bruges**

**JANUARY 2025**

**Kick of the HER FUND training (Cohort #1) - Empowering women entrepreneurs and investors**

**MARCH 2025**

**Hello Tomorrow Global Summit in Paris**

**HER FUND 1st year anniversary**

**Launch of the HER FUND Digital Platform**

# Timeline



# Results & Achievements

## HER FUND REPORTS AND GUIDELINES

A core achievement of HER FUND is the **production of a solid set of research, policy recommendations and practical guidance** designed to strengthen inclusive investment ecosystems across Europe.

HER FUND began with an **in-depth assessment of existing public and private funding interventions** in both better-connected and less-connected innovation ecosystems (**D1.1**). This was complemented by a **detailed analysis of the needs of startups seeking easier access to capital** (**D1.2**) and a dedicated report examining the **barriers faced by investors when entering LCIE markets** (**D1.3**). Together, these reports created a strong landscape analysis.

Building on these findings, HER FUND **translated analysis into action-oriented outputs**. An online set of **recommendations** and an action plan were developed for local authorities and EU regulators to **better address investors' entry challenges and facilitate cross-border deals** (**D2.1**). An online repository was also created to support international investors navigating new ecosystems (**D2.2**).

To directly support women entrepreneurs, the consortium produced **practical guidelines for women-led startups in less-connected ecosystems**, focusing on business financing and investment readiness (**D3.1**).

Together, these reports and guidelines represent a lasting knowledge framework, combining research, policy direction and practical tools, that will continue to inform gender-conscious investment and strengthen European innovation ecosystems beyond the duration of the project.

# Results & Achievements

## HER FUND TALKS

**HER FUND Talks** is the official podcast of the project, created to amplify women's voices in business, innovation and finance while promoting accessible financial education across Europe.

The series is hosted by **Milena Stoycheva**, whose leadership and expertise bring strategic depth and visibility to each conversation, with the strong support of the **Dir.bg team**, ensuring professional production and broad outreach.

Through high-level discussions with founders, investors, policymakers and ecosystem leaders, the podcast explores gender-conscious investment, entrepreneurial journeys and the structural changes needed to build more inclusive innovation ecosystems. Over the course of the project, HER FUND Talks delivered **33 empowering episodes**, generating more than **660 minutes** of high-value conversations and over **2000 views**, with a growing audience across Europe.

More than a communication tool, the podcast became **a platform for visibility, inspiration and knowledge sharing**, extending HER FUND's impact beyond events and training programmes and strengthening the community around women-led entrepreneurship.



Find out more on the **HER FUND YouTube Channel**

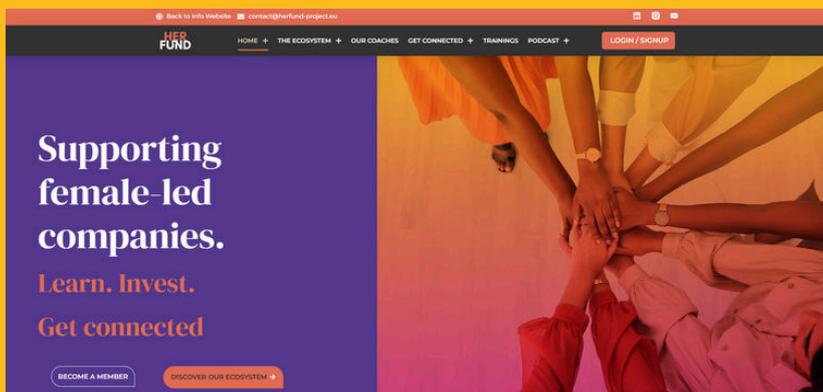
# Results & Achievements ↘

## HER FUND DIGITAL PLATFORM

The HER FUND Digital Platform serves as the **central hub of the project's ecosystem**, bringing together founders, investors and innovation stakeholders in one accessible online space. Designed as a **practical and user-friendly environment**, the platform **connects women entrepreneurs with gender-conscious investors** while providing **tools, resources and opportunities** to strengthen investment readiness and collaboration across Europe.

Through the platform, users can access **training modules**, recorded **webinars**, the **HER FUND Talks** series, and key **reports** and **guidelines** developed during the project. It also enables networking, community interaction and visibility for women-led startups, helping to bridge gaps between better- and less-connected innovation ecosystems.

As a **lasting legacy of the project**, the HER FUND Digital Platform ensures that knowledge sharing, matchmaking and community building continue well beyond March 2026.



# Results & Achievements

## HER FUND TRAINING PROGRAMME

The HER FUND Training Programme was built to strengthen the full funding journey for women-led startups by working on **both sides of the ecosystem**: investors and founders. Delivered online and supported through the **HER FUND Digital Platform**, the programme combined structured learning, practical tools, and community-building to help founders become more investment-ready while supporting new business angels to invest with greater confidence and a gender-conscious approach.

### The Founders Programme

The Founders Programme supported **90 early-stage women founders** to improve their funding readiness and strengthen their growth foundations. It combined live learning with self-paced modules and assessments accessible through the HER FUND Digital Platform, creating a structured pathway that founders could follow over time, with certification upon completion. Just as importantly, it connected founders into a wider European community, enabling peer exchange and building bridges to gender-conscious investors.

Across the two cohorts, HER FUND trained **100+ founders and investors**, using the Digital Platform to ensure learning resources remained accessible and scalable beyond the live sessions.

# Results & Achievements

## The Investment Programme

The Investment Programme targeted **new and future business angels** who wanted to understand early-stage investing and feel prepared to make their first deals. It started with a pilot track bringing together **30 participants** for **5 live sessions**, covering key topics such as due diligence and term sheets. For longer-term accessibility, a self-paced scale-up format was also made available through the platform, allowing participants to learn at their own rhythm and obtain a certificate.

To accelerate learning through practice and dialogue, the programme included a dedicated mentoring component: **nine selected new business angels** received individual support from a pool of experienced investors, with **17 seasoned VCs and angels** providing **three one-to-one meetings** per participant. Beyond training, the programme helped build a community of gender-conscious investors, linking future angels to mentors and syndicates investing in women-led businesses.



# Results & Achievements

## HER FUND Coaching Programme

In addition to training, HER FUND delivered a focused **Coaching Programme for start-ups** (September–November 2025), offering deeper, more personalised support. **11 selected women founders** benefited from **40 hours of coaching** delivered through a mix of group sessions and one-to-one guidance by experienced female founders and investors. Coaching focused on **three core areas**: investment readiness, strategic growth, and leadership clarity. Founders reported **clearer fundraising strategies, stronger value narratives, improved term-sheet confidence, and increased ease in investor conversations.**

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*“The programme has helped me become much more investor-ready. I refined my pitch deck, clarified my value proposition, and improved my understanding of investment requirements. This has enabled me to confidently start conversations with investors and better position the startup for fundraising.”*

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# Results & Achievements

## HER FUND Mentoring Programme

The HER FUND Mentoring Programme was created to support and empower a new generation of investors, with a particular focus on aspiring and first-time business angels. Fully aligned with HER FUND's broader mission to promote gender-lens investing, the programme sought to increase the number of confident, informed and active women investors across Europe. By creating meaningful connections between emerging investors and experienced professionals, HER FUND contributed to building a stronger, more inclusive early-stage investment ecosystem.

Over a dedicated three-month period, from 1 November to 1 February, the programme offered a structured and personalised mentoring journey. 9 selected mentees were matched with 13 experienced mentors, creating a dynamic exchange of knowledge, experience and practical insights. Through direct dialogue, real-case discussions and tailored guidance, participants were able to deepen their understanding of investment processes, strengthen their analytical and decision-making skills, and gain confidence in engaging with startup opportunities.

# Results & Achievements

## HER FUND Network and community



One of the project's most significant achievements is the establishment of a strong and growing HER FUND Network. Over the course of the initiative, HER FUND succeeded in **bringing together investors, founders, accelerators, policymakers and ecosystem builders** into a connected European community committed to gender-conscious investment.



Beyond formal partnerships and programme participants, this network expanded organically through events, training activities, mentoring relationships and the Digital Platform. Today, the HER FUND community extends to more than **3600 followers** across social media channels, reflecting growing visibility, engagement and interest in inclusive entrepreneurship and investment practices.



More than just numbers, the HER FUND Network represents a **sustainable community built on trust, shared values and long-term collaboration**, a foundation that will continue to support women-led innovation well beyond the project's lifetime.

# What's next ?



## From HER FUND to SCALE'HER

HER FUND concludes in March 2026 but its impact is designed to continue well beyond the project's lifetime. Over two years, HER FUND has strengthened Europe's innovation landscape by building a coordinated network of gender-conscious investors, accelerators, policy and decision makers, media actors and ecosystem builders. It has reduced fragmentation between better-connected and less-connected innovation ecosystems, delivered practical tools for women entrepreneurs, and fostered stronger collaboration across borders. The foundations are now in place.

The HER FUND legacy will continue through:

- A sustained pan-European investor and ecosystem network
- Ongoing access to the Digital Platform and its resources
- Published guidelines, reports and best practices
- A strengthened community of trained founders and investors
- Established cooperation between innovation ecosystems and european projects

Rather than being an endpoint, March 2026 marks a transition toward a more structured and growth-oriented phase. Building on HER FUND's achievements, a new initiative has been launched to focus specifically on supporting the scaling journey of women-led startups in high-growth sectors such as digital and deep tech : **SCALE'HER**

# What's next ?



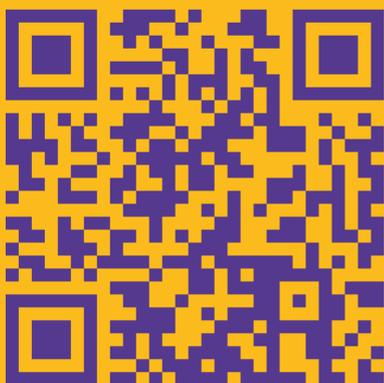
This **next phase moves from ecosystem building to acceleration and expansion**. It leverages the trusted partnerships, methodologies and cross-border connections created under HER FUND and transforms them into targeted scale-up support.

The focus will include:

- Leadership development and strategic growth support
- Market validation and international expansion pathways
- Stronger investor–startup matchmaking
- Increased visibility of women-led ventures in strategic sectors

The evolution beyond HER FUND demonstrates that gender equality in innovation is not a short-term objective, but a long-term European priority.

By consolidating the networks created and reinforcing them with new resources and partners, the initiative ensures continuity, stability and expanded ambition.



**Find out more on the  
SCALE'HER website**

# What's next ?



## EUROPEAN FEMALE FOUNDERS

The European Female Founders (EFF) initiative plays an important role in the long-term legacy of HER FUND. **Initiated in 2022 by former European Commissioner for Innovation, Research, Culture, Education and Youth Mariya Gabriel**, EFF was created to strengthen the position of women entrepreneurs across Europe and to foster a more inclusive and competitive innovation ecosystem.

Bringing together founders, investors, policymakers and ecosystem leaders, **EFF aims to accelerate women's participation in innovation and investment while strengthening collaboration across European innovation ecosystems**. Through community building, knowledge sharing and increased visibility for women entrepreneurs, the initiative contributes to shaping a more balanced and dynamic European startup landscape.

From its inception, HER FUND was designed to support and advance the ambitions of EFF, contributing concrete programmes, tools and ecosystem activities aimed at **reducing gender disparities in access to finance and strengthening** connections between European innovation ecosystems. Throughout the project, EFF has **played a consistent role in mobilising stakeholders, amplifying visibility and fostering dialogue** around gender-conscious investment.

Together with the initiatives that build on HER FUND's results, this collaboration ensures continuity, reinforcing the foundations created by the project and **further strengthening Europe's ecosystem for women founders and investors**, while supporting the next generation of women-led innovation.

# Acknowledgment



The HER FUND partners would like to express its sincere gratitude to the **European Union** for supporting this initiative under the Horizon Europe research and innovation programme.

We extend our appreciation to **EISMEA – the European Innovation Council and SMEs Executive Agency** for its guidance, coordination and continuous support throughout the implementation of the project. Special thanks go to **Rasida El Haouzi**, our **Project Officer**, whose commitment, expertise and constructive feedback have contributed significantly to the quality and impact of the project's outcomes.

Our sincere appreciation also goes to the **coaches** and **mentors**, who generously shared their time, knowledge and expertise to empower participants and strengthen inclusive investment practices across Europe.

Above all, we would like to thank the **women founders**, **investors** and **business angels** who trusted HER FUND and actively engaged in the training, mentoring, coaching and networking activities. Their ambition, leadership and willingness to contribute to a more gender-conscious investment culture are at the heart of the project's impact.

Finally, we thank all **speakers**, **ecosystem builders**, **community members** and **stakeholders** who helped create lasting partnerships and advance gender equality in entrepreneurship and investment across Europe.



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# HER FUND

## THE PROJECT IN NUMBERS



30+

Conferences, forums, summits and ecosystem gatherings



6

Webinars delivered across Europe



1

Digital platform

### Investment programme



30

participants

5 live investment sessions

17 experienced VCs & angels involved

### Training programme

100+

founders and investors trained

2

training cohorts

### Coaching programme

40

hours of coaching

women founders coached

11

minutes of HER FUND Talks content

660+

views across podcast platforms

2000+

### Mentoring programme

9

new business angels mentored

13

mentors

9

mentees

community members across social media channels

3600+

Podcast episodes

33



Scan to access additional materials

## Contact Information



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