What I've Learned From Female Founders So Far

On the whole, I got a great response to my request for feedback about how YC could encourage female founders. It's clear there are two separate problems:

- 1) Some women already starting startups aren't interested in doing Y Combinator.
- 2) Some women who could be great founders don't start startups.

I realize it's always a bit ridiculous for a guy to talk about what it's like for female founders, but I'm interested in doing whatever I can to help, because the venture business has definitely been unfair to women. The women on our team also care deeply about this issue, and can do more than I can to address it.

For point #1, one of the most consistent messages was that we need to make it clear that we care about the issue and want to fund more female founders. So I'll say that now: we want to fund more women. And we'll keep saying this in the outreach we do.

We want to fund more women because it's the right thing to do, but we're not doing this for diversity's sake alone. We want to fund more women because we are greedy in the good way--we want to fund the most successful startups, and many of those are going to be founded by women.

Many are also going to be founded by people of different races, different religions, from different countries, straight, gay, in their 20s, or in their 50s. All of those apply to people in the current YC batch. In fact, they all apply to

the YC partnership as well. Again, we don't do this for the sake of diversity. We do it because we want to get the best people, whatever they're like.

In the current YC batch, 24% of the companies we funded have one or more female founders, and there will be a lot of companies out of those with the potential to serve as role models. We hope that as the number of female YC alumni continues to rise, more women will feel YC is a place that supports and respects them.

Another message was that we should do more to make women feel welcome. Many emails pointed out that our website shows nearly all men; we'll fix that. We'll also continue to work with our most successful female founders to talk about their experiences and mentor women that could be future founders. We'll continue to ask women to come speak at dinners. In this batch, two of my four favorite speakers were women (Adora Cheung and Julia Hartz). And we're working on something to improve the quality of Hacker News comments.

A very common request was for us to have women in the interviews we do before funding companies. In the last batch, we had a woman in 2 of the 3 interview tracks. We now have more female YC partners, so for this upcoming batch, we'll have a woman in every track.

Nearly all women who emailed me suggested that we keep the exact same bar for women as for men (anything else wouldn't be fair to the incredible women we fund every batch), but many pointed out that women are often good in different ways and at different things than men--for example, that men and women express confidence differently--and that we should make sure our criteria catch that.

A specific issue that came up is a belief that we look for founders that look like Mark Zuckerberg. Actually that meme began as a self-deprecating joke.

We funded a guy once who looked like Mark but ended up doing badly, and when PG was asked by a reporter how to fool him, he said that apparently this was one way. His real point was that looking like Zuckerberg means nothing--that you can look remarkably like him and still fail miserably. I think it's more accurate to say we look for founders that have some of the qualities that have made Zuckerberg so successful.

Finally, I heard a lot of support for events like the Female Founders Conference and a belief that they could help change the industry. And if YC continues to fund more women, many people believe VCs will follow.

For point #2, I think we can do a lot to reach young women earlier and help teach them about startups and coding. Many women pointed out that you don't have to be a coder to be a founder. That's definitely true, and it was a good reminder for me personally. But I think it's good to at least present learning to code as an option worth considering.

As we do more events, we'll continue to reach out to women. Kat, our director of outreach, Jessica, our founding partner, and I will all specifically work on this. For example, we're thinking about holding a hackathon later this year. It'd be great to have a lot of women attend.

We're also going to ask some of our successful female founders to do more outreach. I believe we have already funded at least one female founder/CEO who will produce a multibillion dollar company. She and others are outstanding role models.

There's lots of work still to do, but we're on it. I hope other investors will join us.