

ADVANCING WOMEN-LED INNOVATION: OUR PLEDGE FOR PROGRESS



OUR 10 COMMITMENTS TO
WOMEN INNOVATORS

OUR JOURNEY

Ensuring that women-led businesses can access the support they need to succeed is an economic necessity and a moral duty. If women started and scaled businesses at the same rate as men, it could add up to **£250 billion in new value** to the UK economy. Ignoring this potential is a lost opportunity for economic growth and innovation.

In 2016, our data showed that only 1 in 7 applications for Innovate UK support were led by women. In response, we launched the Innovate UK Women in Innovation Awards to provide targeted support to women innovators and to encourage more women to engage with Innovate UK.



Since launch, the Women in Innovation Awards have invested over £11 million in 200 women innovators and built a thriving network of 10,500+ women business leaders. Most notably, across all Innovate UK awards, the proportion of successful women-led applications has risen from 1 in 7 to 1 in 3.

Despite this progress, significant challenges remain. In 2024, one in five active companies and only 10.6% of high growth companies in the UK were women-led, and companies fully founded by women received just 1.8% of the total value of equity investment in the first half of 2024.

Strengthening support for women innovators

Innovate UK strives to be as innovative and impactful as the businesses we support, and to play a key role in building a stronger, more inclusive innovation system.

In September 2024, we were asked by the Women in Innovation community to do more; to better understand their challenges, to listen to their concerns and to recognise the role Innovate UK could be playing as part of a larger system change to allow more women-led businesses to start, grow and stay.



ROUNDTABLES

Between November and December 2024, we hosted four roundtables - two in person and two online - convening over 50 key stakeholders. The participants represented a mix of groups, proportionally distributed as follows:



The roundtables provided a platform to gather feedback, share experiences and explore how to develop the Women in Innovation Awards to maximise impact. Additionally, we discussed the importance of enhancing the reach and accessibility of Innovate UK's wider award portfolio and the need to work in partnership across the innovation system to break down the barriers for women-led businesses. The Let's Fund More Women group helped prioritise discussion topics, using valuable data-driven insights from their survey of Women in Innovation applicants.



Led by Dr. Stella Peace, Exec Director Healthy Living and Agriculture, these roundtables were transformative, marked by positive energy, insightful contributions and a collective determination to build an inclusive innovation landscape.

We have developed 10 commitments to address the key points highlighted at the roundtables.



We started as roundtable participants and emerged as colleagues and collaborators, united by a shared commitment to building a stronger, more inclusive innovation community.

*From these conversations, we have developed **10 commitments to women innovators**, which will permeate our entire organisation, putting representation and fairness at the heart of everything we do.*

Dr. Stella Peace, Exec Director
Healthy Living and Agriculture, Innovate UK



OUR 10 COMMITMENTS

WE COMMIT TO CREATE OPPORTUNITIES FOR WOMEN INNOVATORS

1

The Innovate UK Women in Innovation Awards will return and will be refined according to feedback from the community. There will be a specific focus on the following areas:

- Make it easier to prepare an application and ensure the process adds value for applicants.
- Clear guidance on eligibility, scope, and priorities to help applicants make informed decisions.
- Enhancing applicant support through tailored resources.
- Signpost alternative funding and support to allow applicants to explore further opportunities beyond the award.
- Improving the assessment experience to ensure consistency, fairness and clarity in feedback.
- Recognition for high-scoring applicants, even if they do not receive the award.

2

In Summer 2025, we will establish a Women in Innovation Community Forum to maintain ongoing engagement and knowledge-sharing beyond the roundtables. This forum will serve as a space for networking, collaboration, and discussion, ensuring that women innovators continue to shape our future initiatives.

3

We will ensure that the full range of Innovate UK support and investment opportunities are more visible and accessible to women innovators. Opportunities will be promoted online, as well as existing targeted communications like the Women in Innovation newsletter and LinkedIn group.

OUR 10 COMMITMENTS

WE COMMIT TO HOLD OURSELVES TO ACCOUNT

4

We will make bold commitments for inclusion and representation in our future strategy. These will feature specific, measurable goals for our entire organisation and we will report on our progress annually.

5

To ensure transparency, we will release an updated applicant diversity data report in Autumn 2025, covering all Innovate UK competitions, providing additional insights into gender representation for applications and awards including investment value.

WE COMMIT TO ACCELERATE THE START-GROW-SCALE JOURNEY FOR WOMEN-LED BUSINESSES

6

In Summer 2025, we will convene key stakeholders and partners to coordinate efforts and enhance support for women-led businesses, building on existing government-led initiatives, including the [Invest in Women Taskforce](#) and the [Women and Equalities Committee Inquiry into Female Entrepreneurship](#).

OUR 10 COMMITMENTS

WE COMMIT TO IMPROVE THE CLARITY AND CONSISTENCY OF OUR APPLICATION PROCESSES

7

We will develop standardised application questions, which will be rolled out across Innovate UK competitions from Summer 2025. This will provide consistency and improve clarity for applicants.

WE COMMIT TO TRANSFORM HOW WE ASSESS APPLICATIONS

8

We will develop a new method of assessor classification ready for Summer 2025 to ensure that our assessment process is fit for the future. This will enhance how we match assessors to applications.

9

We will actively recruit a diverse assessor pool and work towards a goal of 50% women assessors. We will open recruitment for new assessors in Summer 2025 and we will promote this through our communities of women innovators.

10

We will continue to develop guidance for our assessors, including Equality Diversity and Inclusion. From Summer 2025, this will form a core part of the onboarding process for all new assessors.

These commitments represent our ongoing effort to empower women innovators and improve access to investment. By listening to feedback, enhancing transparency and strengthening networks, we aim to drive lasting impact for women-led businesses and the UK economy.

USEFUL RESOURCES

HOW WE HELP YOUR INNOVATION JOURNEY



We work across all technology sectors and whether you are a pre-seed, early stage, growth stage, or established innovator scaling up your business, Innovate UK Business Connect expertise is uniquely placed to help you identify the right support and services for your innovation journey.

CONNECTING TALENT WITH OPPORTUNITY



No Limits is here to fuel your innovation journey. Whether you're a student, a startup, or an individual creator, we'll connect you to the right opportunities. Unlock the resources you need to bring your ideas to life, develop your talent, build your skills, and secure investment for innovation with the best initiatives from across the UK.



INNOVATE UK WOMEN IN INNOVATION AWARD



Enabling brilliant women across the UK to fully achieve their vision for their businesses and change the world, while championing and celebrating gender diversity throughout UK innovation.



THANK YOU

TO OUR WOMEN IN INNOVATION COMMUNITY

IUK-BUSINESS-CONNECT.ORG.UK

