

SPILL(ING) THE TEA: STORIES OF INVESTMENT AND RESILIENCY



Recently BoyarMiller's <u>5 to 9 Women's Initiative</u> hosted a high tea at Kiran's for female business leaders. Moderated by Shareholder <u>Lyndsay Fincher</u>, the event featured Diana Murakhovskaya from <u>The Artemis Fund</u> and Elaine Turner from <u>Elaine Turner</u> recounting stories of founding, investing in, and running women-led businesses.



Lyndsay Fincher BoyarMiller, *Moderator*



Diana Murakhovskaya The Artmeis Fund, *Speaker*



Elaine Turner Elaine Turner, *Speaker*

Women are multi-faceted. They manage a lot personally and professionally and are responsible for wildly successful outcomes yet female-founded businesses are remarkably underfunded.



Companies founded solely by women garnered just 2% of the total capital invested in VC-backed startups in the United States. Source: <u>Pitchbook</u>



Companies led by women outperform those led by men in many facets. Source: <u>S&P Global</u>



Working women are paid less than working men, \$.83 cents to every \$1.00 that working men earn. Source: <u>US Bureau of Labor Statistics</u>



Women still handle the majority of household tasks in the U.S. and are also much more likely than their husbands to care for children on a daily basis, shop for groceries and wash dishes. Source: <u>Gallup</u>

Women are smart, intuitive and work to solve key issues in business through entrepreneurial efforts and leadership.

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Even though women-led companies outperform those led by men in every facet, womenfounded businesses are grossly underfunded and lack the networks of their male counterparts. This is a big piece of what the Artemis Fund aims to solve. - Diana Murakhovskaya

Women hold unbelievably complex roles and responsibilities in life. The reality is that societal structures have not caught up with what it is that we're holding as working women. That's just the truth. *-Elaine Turner*

Women hold strong influence in the care economy, an often overlooked \$650 billion industry. So 25% of our companies are solving many of these issues and determining how we can scale these systems that are not built for women, mothers, and the "sandwich generation." There's a lot of opportunity there that hasn't been innovated upon. *- Diana Murakhovskaya*

Adaptability and resilience are huge when you're building a company. It is important to realize that ultimately there will be opportunities presented requiring the ability to adapt to and pivot. *-Elaine Turner*

Commonalities found in our female founders include grit, resiliency, and passion. - *Diana Murakhovskaya*

As women, we are the heart centers of our families. We're the nurturers. We're trying to work, we're doing all these things, and as we grow and we evolve, our identities shift. - *Elaine Turner*

For women, sometimes an investment of hiring to relieve a burden makes good business sense. - *Diana Murakhovskaya*

Women bring vulnerability to the working world and this is a good thing. There's creativity in the shared humanity that evolves from this perspective. There's strength in that. -*Elaine Turner*

Women have actually plateaued in leadership positions over the past 20 years. I believe there's a huge redefinition going on, especially post-pandemic of how women really fit into the workforce whether that's the gig economy, entrepreneurship or something else. - Diana Murakhovskaya

"The only time that age matters is if you're wine or if you're cheese."



Diana Murakhovskaya, Elaine Turner, Lyndsay Fincher (Left to Right)

Key Takeaways & Tips



- > Leverage networks.
- > Trust yourself.
- > Embrace diverse perspectives in regard to age and race in solving problems.
- > Women work hard and want to do it on their own terms.
- > Give yourself grace for the person you are now and the season you are in.

- > Surrender to what you cannot control.
- Youth culture is not the only culture. Be open to contributions from all generations.
- Generation X women are excited to delve into new opportunities and bring a heap of wisdom with them.
- > Do not neglect your mental health.
- > Be with friends. Go on girls trips!

Shared Roundtable Wisdom

- Sometimes listening is better than problem solving.
- > Ask for what you need. Advocate for yourself.
- Hold plans loosely, realizing they may change.
- > Give yourself credit.



- > Stop apologizing for everything.
- Your career will ebb and flow, based on life's seasons and can evolve into new and exciting chapters at different decades of your life.
- > Ease up on the guilt.

About BoyarMiller

BoyarMiller is a mid-size Houston-based law firm that advances client business goals by bringing new possibilities into focus with confidence and clarity to achieve extraordinary outcomes. We are honored to help women set up and run successful businesses, and support them with our 5 to 9 Women's Initiative. Since 1990, we have been providing practical and smart business solutions. Our firm is comprised of three practice groups—corporate mergers and acquisitions, real estate, and litigation—and we serve multinational companies, middle-market businesses and entrepreneurs in need of collaborative and strategic representation. See boyarmiller.com for more information.

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For more information on our corporate m&a, real estate, and litigation practice groups.

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