

FourthWave

“Catalyzing the Success of Best-In-Class Women-Led Companies”

FourthWave Announces New Women-Led Tech Accelerator in Sacramento

FOR IMMEDIATE RELEASE

[Sacramento, CA] – March 1, 2017 – **FourthWave**, an LA-based nonprofit, announced today the launch of its female tech entrepreneur catalyst program in Sacramento, with an open call for applications to fill its Sacramento 2017 program.

The nonprofit’s new website and Sacramento expansion is made possible through a grant provided by the City of Sacramento RAILS Innovation Program. FourthWave was founded by **Nancy Perlman** in 2016 in Los Angeles, following a **Goldhirsh Fellowship** with Los Angeles Mayor Eric Garcetti’s office, where she focused on technology, innovation and gender equity.

Perlman, a member of **Los Angeles Mayor Garcetti’s Tech Council** and the **Los Angeles Commission on the Status of Women** also developed and led City Hall X, a monthly speaker series for women in Los Angeles City government; CHX Leadership Training pilot for Los Angeles city employees, targeting diversity; and The Elevate Project (now FourthWave), which began as a mentor program for female tech entrepreneurs, in partnership with the Mayor’s Tech Council.

Perlman’s network of female technology CEOs and venture capital veterans in Sacramento and Los Angeles opened the door to expand her vision into a full-fledged platform by launching one new, high-demand city program each year in partnership with the respective City’s Mayor, start-up and capital communities. FourthWave’s first sister city, Sacramento, is one of the most diverse cities in the country, yet with a start-up community that is under-serving women and minority founders. 2017 is a “co-creation and beta test” program year for FourthWave to see what works not just for Sacramento, but for scaling the platform into the future.

“The demand for female-focused accelerator programs that break with conventional models, that are a catalyst for women-led tech companies, and for investors seeking diversity investment is a fourth wave economic development. When you level the playing field for women, capital, and technology, you change the game.” – **Nancy Perlman, Founder**

A cornerstone to FourthWave’s emerging programs is **conscious leadership development**. Conscious Capitalism is not a new trend or idea; it’s a driver of the emerging, global economy dedicated to achieving both social and economic returns on investment. **Co-founder and Co-CEO of Whole Foods Market, John Mackey**, co-author of “Conscious Capitalism,” found that conscious leadership “...increases optimized ROI for investors, creates more satisfied stakeholders, and contributes more powerfully to local economies.” (Forbes.com)

Perlman and her team believe the time for FourthWave is ripe for women and the market. According to Zoe Barry, CEO of the digital health startup ZappRX, “... the percentage of women starting technology

companies is (still) astronomically low, at a rate around 3 percent...(Yet)...with strong women at the helm companies are growing at a higher rate than their traditional, male-led counterparts...(and) the success rates with five or more women in high-level positions jumps to 61 percent.” (TechCrunch, Aug 2016)

“The difference between success and failure in my experience is a leader being able to create diverse teams in a culture of awareness. FourthWave is a pathway to this success.” - Cheryl Beninga, Co-founder of FourthWave (Veteran VC advisor and Executive)

Additional studies in the last five years support a strong argument for FourthWave:

- Women-run private tech companies are more capital-efficient, earn a 35 percent higher return on investment, and bring in a 12 percent higher revenue than tech companies owned by males. (Women in Technology: Evolving Ready to Save the World, The Kauffman Foundation. NextWeb.com)
- Venture capital firms that invest in businesses run by women outperform male-led businesses (SBA Office of Advocacy. NextWeb.com)
- State Street Global Advisors introduced the SHE Diversity Index Fund: a \$3 Billion-dollar index empowering investors to encourage more gender diverse leadership and support better long-term social and economic outcomes in support of gender diversity. (Businesswire)
- There is a link between companies with more female executives and higher returns on equity—as well as higher valuations, stronger stock performance and higher payouts of dividends, based on a database that tracks the gender mix of 28,000 executives at 3,000 companies in 40 countries. (Credit Suisse Study: (SHRM, MSC))

FourthWave seeks to select up to 5 female founders each year in cities where FourthWave operates. It expects to roll out its education and relationship-building events in Q'2/Q'3 in Sacramento, and to begin to prepare for a new cohort in Los Angeles later in the year. The organization also expects to work on raising capital for their own investment fund in the near future.

For more information about FourthWave, its team and mentors, visit their website at Fourthwave.io

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