

News story: Women in innovation: female start-ups get inspired

Around 200 female entrepreneurs attended Innovate UK's networking event on 8 February 2017. The event was designed to help the women – who all applied to our [Women in Innovation competition](#) – to turn their ideas into successful businesses.

Delegates were able to practice pitching their ideas, get advice from innovation experts and network with peers and business leaders. There was also a question and answer session with Innovate UK ambassador Claire Williams, the Deputy Team Principal of Williams F1.

Claire Williams, Deputy Team Principal of Williams F1, answers questions from delegates.

Dr Ruth McKernan, Chief Executive of Innovate UK said:

We want to inspire the next generation of UK entrepreneurs. Every growing business benefits from a mentor to show them the way. It's especially important that we do this for people from a diverse range of backgrounds who haven't traditionally participated in Innovate UK competitions but who would greatly benefit from our support.

Events like this help give aspiring innovators the tools they need to succeed, whether they're looking for funding to carry out a feasibility study or want the support of an established partner to take their solution to market.

This was the first women-only Innovate UK competition and is part of our new [infocus initiative](#) to encourage diversity in innovation. It followed research that [just 1 in 7 Innovate UK funding applications came from women](#).

The wider economic impact of addressing the gender imbalance is significant. Research suggests that if participation is increased to the same levels as men, women-led SMEs could potentially contribute an incremental £180 billion gross value added (GVA) to the UK by 2025.

Female entrepreneurs listen to inspiring speeches.

We continue to work with the 15 competition winners, who each received £50,000 as well as a package of tailored support and business mentoring.