



## AANZ Diversity in Early-Stage Investing Statement

### Purpose

This paper:

- Sets out AANZ's commitment to supporting diversity in the early-stage investment community including aspirations for the community and expectations of itself and of its membership.
- Invites AANZ members to adopt this statement as appropriate into their policies and practices, to help create a more diverse and inclusive community.

### Diversity statement

Diversity is vital for our early-stage investment community to realise its full potential. A focus on diversity can help us to capture the very best ideas and talent to support high quality start-up companies.

Diversity encompasses, but is not limited to: race, ethnicity, religion, national origin or regional location, ancestry, sex, gender identity, age, physical or medical condition, socioeconomic status, regional location, marital and familial status, and sexual orientation. Diversity includes both externally observable characteristics and diversity of thought, experience, skills and beliefs.

With greater diversity, we can be more just, effective, and creative by bringing varied perspectives, experiences, backgrounds, talents and interests to our early-stage investment community.

### What success will look like:

*An inclusive and diverse early-stage investment ecosystem where:*

- Everyone has a fair opportunity to participate to their fullest potential given their skills and experience.
- Aspiring early-stage investors or founders from diverse backgrounds can see themselves reflected in the community.
- There are diverse pathways for people to realise success in the ecosystem, recognising pathways to success are not linear and include a wide range of achievements.
- Bias is challenged and early-stage investment processes are fair and inclusive.
- The early-stage investment community provides constructive feedback on diversity practices and encourages growth in good practice within the community.
- Diversity of people and perspectives is encouraged within the wider early-stage investment ecosystem<sup>1</sup>, within early-stage investment processes and within early-stage investment community activities.
- We recognise the early-stage investment community is made up of a 'broad church' of individuals and groups, and that mutual respect between investors and founders will enable our ecosystem to flourish.

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<sup>1</sup> Wider Early-stage Investment Ecosystem can include:

- People in companies – founders, executives, board members, advisors
- Investors – angel investors (individuals), angel investment groups, early-stage VC investment companies, targets investor groups (e.g. Arc Angels, Zino Ventures)
- Service Providers and Ecosystem Partners – lawyers, accountants, tech transfer/commercialisation offices, ecosystem support agencies (e.g. NZGCP, KiwiNet, NZPC)



- Diversity is reflected in everything we say and do. From how and what we write, to the design of our investment policies and processes, and our people.

### **How we will get there:**

AANZ commits to:

#### **PEOPLE**

- Showcase investors and founders from a diverse range of backgrounds.
- Strive to ensure a diversity of people and perspectives in advisory and decision-making bodies, and at angel community events, discussion forums and workshops.
- Raise awareness of unconscious bias.
- Focus on fairness, diversifying our leadership and acting with integrity.

#### **DATA**

- Report on the diversity of our early-stage investors, founders, advisory and decision-making bodies and event participants.
- Implement Diversity of Thought (DoT) analysis within AANZ decision-making bodies and Angel Groups [or other analysis as appropriate/cost efficient]
- Showcase and celebrate diversity exemplars and best practice across the early-stage investment community

#### **POLICY AND PROCESS**

- Progressively strengthen investment policies and processes within the Angel community to support inclusion and diversity.
- Build our understanding of inequities in the founder and investor talent pipeline.
- Connect with other parts of the system to identify collective goals, promote existing initiatives and identify gaps.
- Hold AANZ leaders and members responsible for their practices and actions.
- Consider and give weight to the diversity and inclusion practices of service providers when selecting those with whom we will do business, and
- Increase the diversity of our organization and programming.

We believe that all existing and potential investors and founders should have the opportunity to participate equally and fully. In order to accomplish this, we agree to provide equity, diversity and inclusion programs, and participate in efforts designed to further the goals of this diversity statement and call to action.

AANZ invites members to adopt this statement and commitments as appropriate into their policies and practices, and take action to help create a more diverse and inclusive community.

### **Our Aspiration:**

*A vibrant and successful early-stage investment community that reflects the diversity of Aotearoa New Zealand.*