

URL: <https://stvp.stanford.edu/clips/the-importance-of-diversity-in-vr-and-venture-capital>

Maureen Fan, co-founder and CEO at Baobab Studios, shares how she and her team were intentional in recruiting a diverse cast for their films. Tech and gaming are two male-dominated industries, so when building out a new industry, like virtual reality, Fan shares how we have the opportunity to establish diversity and inclusion from the start. Pointing to a study conducted by Harvard, MIT and the Wharton School, Fan discusses how VCs favor men over women, even when using the exact same pitch deck. Fan encourages women to not only start their own companies, but to seek leadership roles in investment firms.



Transcript

- As you notice, the cast that we cast, I wanted to make sure that it was an inclusive cast, because especially in Hollywood there are very few minorities or women behind and in front of the camera.. So that's something that I felt was important, which I also think is very important in VR because it's combining two super male-dominated industries, right? You have tech and you have gaming, the two industries I come from.. And when we're creating a completely new industry it's the, we have a chance to actually make sure that women are there from the really beginning, which by the way means that there needs to be women where the money's at.. Because there was a study I believe from Stanford that showed that a woman who is doing a presentation for pitching to a VC with the same exact pitch deck as a male is, I believe, 40% less likely to get funding.. The exact same pitch.. And I think the Stanford study was showing slides with a female voiceover versus a male voiceover, same exact deck.. Women was less likely to get funding.. So, you gotta fix that, and you guys can do it.. So, for a lot of ladies it would be great if you guys didn't only be the ones to start companies but also are the money.. 'Cause that's where a lot of the power is at..

It's like who you decide to fund ultimately...