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New Group To Help Women Advance in Private Equity

Women's Association of Venture & Equity

Goals

Expand networking opportunities; increase the number of women in private equity; encourage the promotion of women from the junior ranks

Membership fees

Founding Members: \$1,000
Individual Members: \$250

Information

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Founders

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Women venture capitalists face challenges that their male counterparts don't.

"If a male entrepreneur has a deal to show somebody, he'll most likely show it to another male venture capitalist already in his network," says Sarah N. Camougis, a partner at the law firm **Edwards & Angell, LLP**. "So many deals are club deals. Men already have built-in networks, and women often get excluded from the whole process from the moment a business plan comes in the door."

Ms. Camougis, along with fellow partner Susan A. Keller, recently co-founded the Women's Association of Venture & Equity to do something about the situation. They want to help women communicate more effectively with men, and thus more easily breach their networks. Broader aims of the association are to expand the number of women in private

equity, and to encourage their promotion from the junior ranks.

To be sure, some women have made it to the top of the ladder in venture capital. Early this year, Lucinda Stewart was named the first female partner at **OVP Venture Partners**, a venture firm founded in 1983. But her climb to the top of the Kirkland, Wash.-based firm is far from the norm. Fewer than one in 10 people working at venture firms are women, and the percentage is even smaller at the general partner level.

"A group like this that pulls together women partners in the venture world as well as those who work in the placement side and those who control money in endowments can provide an opportunity to build some pretty important relationships," says Ms. Stewart. "Having multiple representatives of the industry coming together in one group where women can do business together would be very helpful."

WAVE plans to help women overcome the obstacles they face in part by offering networking opportunities, mentoring programs, and educational programs. "Networking is the single most important factor in running any business," says co-founder Ms. Camougis.

WAVE

Women's Association of Venture & Equity



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The association plans to hold two education and networking events in the spring, including one in New York City in early May. It also plans to host a reception at the National Venture Capital Association's annual meeting in San Francisco, May 12-13.

The association offers two levels of membership. Founding members, who pay \$1,000 per year, get a listing in WAVE publications, a listing on the group's Web site, reduced fees to WAVE events, and newsletter and membership mailings throughout the year.

Individual members pay \$250 annually and receive some, but not all, of the benefits received by founding members. WAVE kicked off its membership drive last month, and expects to have about 300 members by year-end. For more information about WAVE, contact Ms. Camougis at (617) 951-2234 or Ms. Keller at (401) 276-6658.

For more information on this subject or to comment on this column, email John R. Johnson at john.johnson@alternativeinvestor.info.