



Female Business Founders are Much Less Likely Than Their Male Counterparts to Ask for Business Help, According to New Research

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- *Twice as many women as men are uncertain about how to go about outsourcing business tasks such as accounting, branding, marketing and web design*
- *Fiverr and Virgin StartUp are partnering to give away more than £25,000 in resources to female founders*

LONDON, Sept. 12, 2023 (GLOBE NEWSWIRE) -- Female business founders are much less likely than their male counterparts to ask for business help, according to new research released today.

The study, commissioned by freelance marketplace, Fiverr and not-for-profit incubator, Virgin StartUp, polled 500 UK founders who have set-up a business in the past five years and found that the majority (86%) of UK new business founders are unlikely to outsource tasks in the early stages of launching their business, choosing to juggle everything single-handedly. Among those who didn't outsource, twice as many women than men said they didn't know how to go about outsourcing business tasks such as accounting, branding, marketing and web design or simply chose to do it themselves. (15% of women compared with 7% of men).

Meanwhile, when it comes to asking for business advice, 25% more female founders over 45 are more likely to seek support compared to male founders over 45 and in general younger generations, both male and female, are more comfortable asking for help.

In work the data says that there are still gender differences when it comes to views and needs, whereas outside of work the concerns are more similar than they are different. In fact, the same number of men and women agree that balancing work-life responsibilities is the main challenge when founding a start-up. The second and the third most common challenges are the development of a marketable product/service and limited industry connections/network respectively.

The research was commissioned ahead of a new competition from Fiverr and Virgin StartUp have launched this study ahead of the Female Founders Competition they are running together to address some of these challenges by awarding female founders with £22,000 Fiverr Credits to spend on Fiverr to support their businesses, alongside mentoring and business advice from a selection of top female business leaders and entrepreneurs.

"As we move towards a more equitable and diverse business landscape, it is crucial to understand and address the barriers that impede entrepreneurs, especially women, from fully realising their potential. Collaboration and support are key to driving entrepreneurial success," says Gali Arnon, Fiverr CMO. "One way Fiverr and Virgin StartUp are partnering together to address these barriers is through our Female Founders Competition where we will provide four inspirational female entrepreneurs with a total of £22,000 Fiverr Credits to spend on freelance support to build their business."

Andy Fishburn, Managing Director at Virgin StartUp, comments: "Getting the right support and advice is crucial to the success of any new start-up and we know that women founders are more likely to face barriers when it comes to accessing the right support and funding. That's why Virgin StartUp is committed to its 50/50 pledge to equally fund women and male founders who apply for a Start Up Loan. We're pleased to be partnering with Fiverr on this competition to reach more female founders and offer them the support they need to thrive."

To find out more about the Female Founders Competition, visit [fiverr.com](https://www.fiverr.com)

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Competition Terms & Conditions

Contest opens for entries from 00:01 am 07.09.23 and closes for entries on 23:59 pm 26.09.23. 18+ UK resident female founders/cofounders eligible only (except employees or contractors of Fiverr or VSU, see full T&Cs for detail). Fiverr account required. Applicants must be available 21.11.23 to present to a live audience in person in London as the final stage of the Contest (applicant to cover own expenses). To receive a prize, each Finalist and the Winner will be required to sign a written affidavit of consent that their names and any other details and content provided by them for the contest will be used by the Promoters for promotional purposes. See <https://www.fiverr.com/cp/vsu-female-founders-competition> for details and full T&Cs. Promoter: Fiverr International Ltd in collaboration with Virgin Start Up Limited.

About Fiverr

Fiverr's mission is to revolutionize how the world works together. We exist to democratize access to talent and to provide talent with access to opportunities so anyone can grow their business, brand, or dreams. From small businesses to Fortune 500, over 4 million customers worldwide worked with freelance talent on Fiverr in the past year, ensuring their workforces remain flexible, adaptive, and agile. With Fiverr Business Solutions, large companies can find the right talent and tools, tailored to their needs to help them thrive and grow. On Fiverr, you can find over 600 skills, ranging from programming to 3D design, digital marketing to content creation, from video animation to architecture.

Fiverr - Virgin StartUp Competition



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About Virgin StartUp

Virgin StartUp is the not-for-profit home of entrepreneurship at the Virgin Group.

Founded in 2013 by Sir Richard Branson, Virgin StartUp helps early-stage founders start and grow the businesses that they're passionate about by providing founders with business advice, access to funding, mentoring, training and more, including scale-up and investment readiness programmes. Home to a community of thousands of founders, through its programmes, Masterclasses and events, Virgin StartUp provides founders with the support and opportunities they need to build better businesses.

As a national Business Support Partner of the British Business Bank's Start Up Loans Scheme, Virgin StartUp provides access to funding between £500 - £25,000 to help founders start or scale early-stage businesses in the UK. Since launching in late 2013, Virgin StartUp has already distributed more than £70million to 5,000 early-stage founders around the country. In June 2023, Virgin StartUp announced it was tripling its delivery over the next two years and will distribute up to £36million in Start Up Loans to founders across the UK before summer 2025.

For more information, please go to www.virginstartup.org

A photo accompanying this announcement is available at <https://www.globenewswire.com/NewsRoom/AttachmentNg/530d9f21-2bd4-4eda-be07-78c64b4a4b9b>