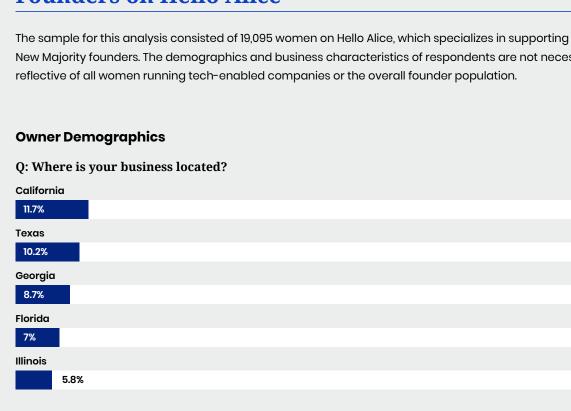
Appendix: Demographics and Data for Women Tech Founders on Hello Alice

New Majority founders. The demographics and business characteristics of respondents are not necessarily



Q: What is your age range? Women Tech Women Non-Tech 18-29 22.9% 29.1% 30-39 34% 36% 40-49 23.9% 20.4% 50-59 13.4% 10.5% 60-69

4.6% 3.2% 70 or older 0.7% 0.5% Prefer Not to Say 0.6% 0.2% Q: What race(s) and/or ethniticies do you identify as? Women Tech Women Non-Tech Black or African

60.9% 68.6% White 15.8% 12.8% **Multiracial** 9.8% 8% Hispanic or Latino 5.3% 4.2% 2.6% Prefer Not to Say 1.7% 1.8% Middle Eastern 0.7% 0.3% Native or Indigenous 0.5% 0.4% **Pacific Islander** 0.2% 0.1% New Majority Representation for Women Tech Founders **BIPOC** 83%

35.5%

Q: Including yourelf, how many employees does your company have?

Military Connected

Have a Disability

Business Data

47.5%

Pre-revenue 19.1% 14.9%

Less than \$25K

48.1%

2.2% 1.6%

\$501K-\$1M

1.1%

\$1M+ 1.3%

> No, not right now Yes, with bank loans

Angel Investment

Bootstrapping 12.8%

15.9% 20.7% 19.4%

"I am concerned my business will go under."

Q: How have you funded your business to date?

● Women Tech ● Women Non-Tech ● Men Tech ● Men Non-Tech

\$25K-\$50K

■ Women Tech ■ Women Non-Tech

■ Women Tech ■ Women Non-Tech

15% LGBTQ+ 12%

10%

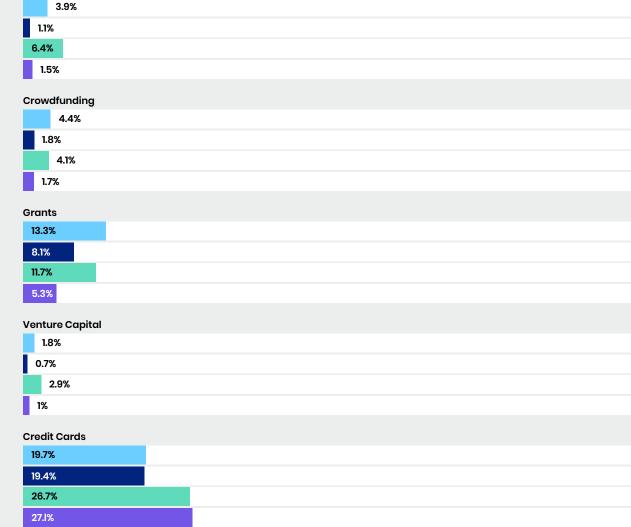
```
2-10
 57.4%
 48.9%
11-49
 6.8%
    3.5%
50+
 0.5%
 0.2%
What was your annual revenue for 2021?
```

16.1% 18% \$51K-\$100K 10.3% 10.2% \$101K-\$250K 6.6% 5.1% \$251K-\$500K

1% Q: What is your greatest business challenge? Raising capital 32.9% Growing my business 22.8% Marketing my business 11.7% Day-to-day operations 8.7% **Acquiring customers** 7% Hiring a team 6.5% Finding a network 4.6% Q: Are you looking for funding for your business? Yes, but I'm not sure how yet 7.4% Yes, with venture capital 7.5% Yes, with friends and family

14.4%

55.4%



5.8% 16% 4.3% Friends and Family 28.5% 29.6% 24.8%

Personal Savings 41.5% 48.1% 49.6% **Small Business Loans**

"My business is struggling, but I am confident we will stay afloat" 50.6% "My business is steady, and I'm confident about its future." "I am unsure about the future of my business."

Q: How do you predict your business will perform next year compared to this year?