



MORE WOMEN NEED TO TELL THEIR INVESTMENT STORIES

Successful women investors and entrepreneurs need to stand up and be counted if diversity is to be encouraged in the heavily male dominated field of private equity and leveraged transactions

Successful women investors and entrepreneurs need to stand up and be counted if diversity is to be encouraged in the heavily male dominated field of private equity and leveraged transactions the 2016 New Zealand Private Equity & Venture Capital Association's (NZVCA) Workshop on Women in Growth Capital was told (23rd May).

Chania Rodwell, director, Helmsman Capital, Sydney says: 'We do have to drive recruitment to private equity. It can appear less attractive than some of the other alternatives open to female applicants. It helps if women working in the industry build recognition to break down the misconceptions and help others to see the opportunities.'

Chania joined private equity firm Helmsman Capital, in September 2008 following 12 years working in the audit, recovery, restructuring and business advisory practices of KPMG and subsequently McGrathNicol Corporate Advisory in Australia and London. She has been acting as CFO of the Aviator Group, one of the companies in Helmsman Capital's portfolio, since October 2013.

Chania is involved in Ladies in Leverage which was set up over 12 years ago to support women involved in private equity, venture capital and associated sectors including finance, legal, banking, accounting and superannuation in Australia. The association now boasts over 200 members.

Chania is also part of a pilot mentoring programme for women in PE and says: 'I've learned a few key lessons. You may get offered roles or opportunities that you would be good at but that may not be in your best interest long term. You should make your own choices, not follow what other people want you to do. Life is too short to worry about what might go wrong – follow what interests you. Listen to your fans, the people who believe in you and make you feel good about yourself - you will achieve your best for them. And don't be so hard on yourself. In respect of work-life balance – you can't do it all, but that's OK, be happy with what you choose.'

For Andrea Miller, CEO, Breathe Easy Therapeutics her daughter's cystic fibrosis provided the motivation she needed.

She says: 'I have skin in the game and a lot to lose. My daughter was ill and simply wishing for good health was not enough. Entrepreneurship is an attitude. It's about doing the right things and doing them right.'

Cystic Fibrosis is a chronic genetic illness affecting the lungs and digestive systems of approximately 75,000 children and adults worldwide. Breathe Easy Therapeutics is developing an inhaled medicine called Citramel, which is expected to be positioned as a core therapy to improve lung function and to potentially enhance the effectiveness of other inhaled CF therapies such as antibiotics.

She explains: 'We've been figuring out for the last three years how to take it from the test tube to the bedside. We raised over \$600,000 through Snowball Effect in New Zealand's first wholesale investor/equity crowdfunding co-investment opportunity. We had already raised over \$1 million from the NZ angel investor community, Pacific Channel, and the New Zealand Venture Investment Fund (NZVIF). We're just about to start an approved Phase IIa (safety and efficacy in humans) clinical trial of Citramel in New Zealand.'

Norah Barlow, the former CEO of retirement village operator Summerset Holdings and now an independent director says: 'It's a really good time to be a woman in governance – diversity is needed. I want to see women have more choice in what they do in business. Although I've never felt there was problem being a woman, I do see that for some guilt is an issue. I was lucky, I had my children early. There is more pressure but you can strive to be what and who you are. See value in your other skills. See value in building relationships and networking.'

'There is a very real difference between governance and management. You need to work more through others. Measure what's done. Motivate

people. Discover other ways of uncovering the truth. While CEO and board connection is vital, a board needs to engage with management at all levels and openness is vital.'

Norah established her own accountancy practice Barlow and McCormack in 1992, before moving to Summerset as its accountant in 1999. She became chief executive of Summerset in 2001, leading the company in its initial public offering in late 2011. At the time she was the only female chief executive of a listed company on the NZX50.

She has been president of the Retirement Village Association and chaired the committee which developed the Code of Practice for retirement villages in New Zealand. Norah also serves on the board of ASX-listed Ingenia Communities, as well as Cigna Life Insurance.

NZVCA CEO Colin McKinnon says: 'Investing in growing businesses takes courage, skill and experience. To build scale it helps to lean on experienced and sophisticated investors and entrepreneurs. Together with our supporting organisations we were pleased to bring together some leading women who are connecting and investing in growth businesses.'

ENDS

Contact:

Colin McKinnon, Executive Director,
New Zealand Private Equity & Venture Capital Association, New Zealand

+64 27 640 6406

Contacts

Colin McKinnon
+64 27 640 6406
mailto:

Peter Boyes
0275 540 500
mailto: peter@boyespr.co.nz