

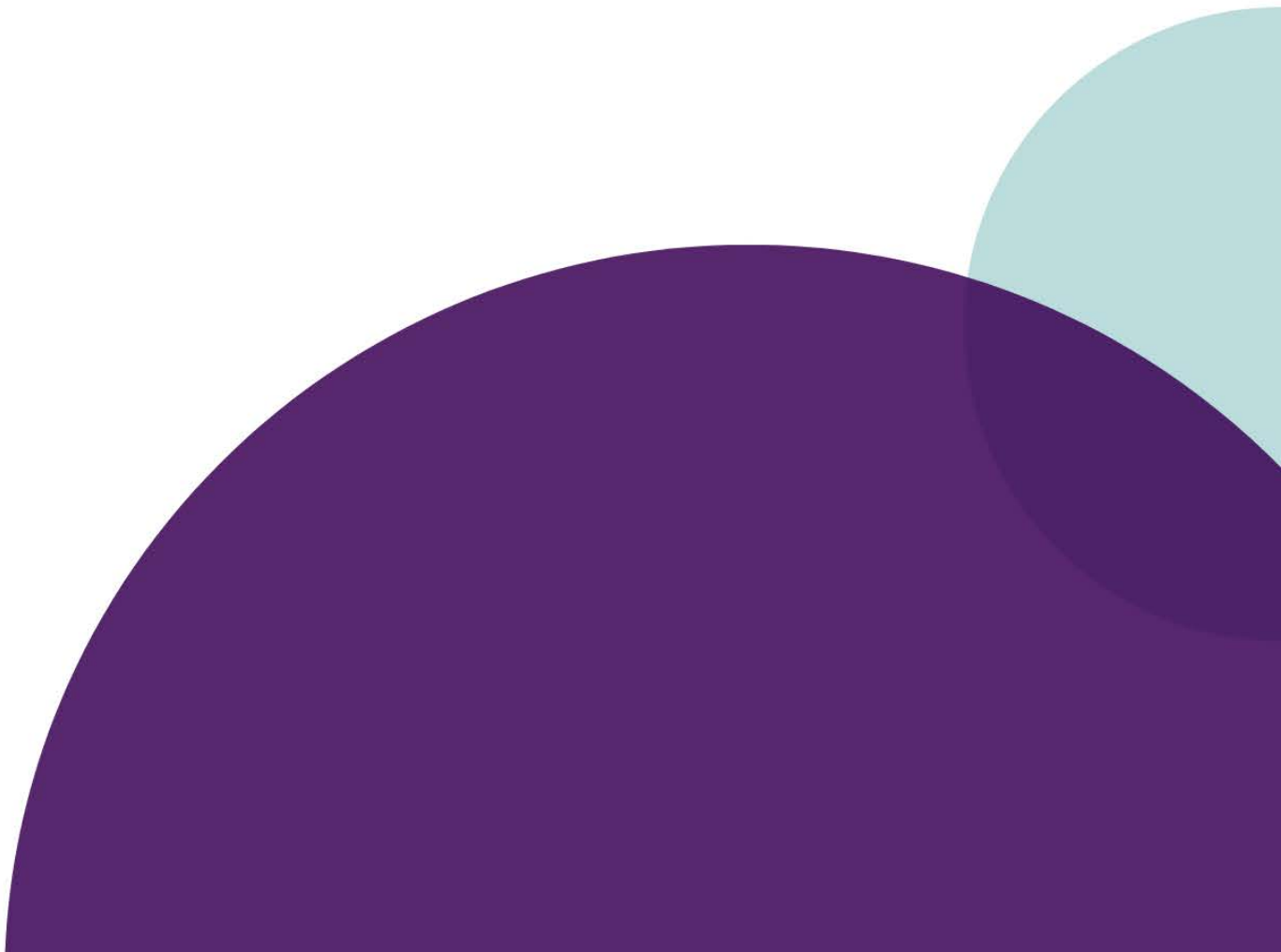
ADHD'ers

A Blueprint for Investors

AN INITIATIVE FROM

Lifted.
Elevating female founders

thrivelaw
where people matter



30%

of entrepreneurs have ADHD

UC Berkeley Study, 2022

This blueprint lays out why female founders with ADHD or ADHD'ers are a positive addition to your portfolio and how to encourage more founders with ADHD to come to you for investment.

Female CEOs or Founders with ADHD have many strong business attributes, some even describe them as “superpowers”.

How many women CEOs or Founders have ADHD?

- Attention Deficit Hyperactivity Disorder is a neurodevelopmental condition. It can affect an individual's day-to-day life, both positively and negatively. It's a lifelong condition and not something people will 'grow out of'. It is not a trend.
- Research shows that ADHD folk are 400% more likely to become entrepreneurs because of their unique skill sets associated with creativity and risk-taking.
- 15% of Lifted Ventures applications have disclosed that they have ADHD.
- Women are often diagnosed with ADHD later in life, as they tend to mask symptoms more effectively, which is why more are becoming visible now.
- ADHD can be diagnosed alongside other forms of neurodiversity, and present similarly, so the majority of this blueprint is a proxy for a wider range of neurodivergent founders.

ADHD can be a unique advantage in a female entrepreneur's fundraising journey or a hurdle in the wrong environment.

So, how can you tap into this important female founder group's investability?

This blueprint lays out the simple steps to making investments in ADHD'her founders more likely.

What are the ‘superpowers’ of an ADHD’her founder?

A female founder with ADHD can often bring a dynamic blend of strengths to their roles that can be particularly advantageous and investable;

CREATIVITY

The ability to think outside the box and generate innovative solutions is a signature strength. Posed with unique challenges, ADHD’hers often come up with fresh, inventive strategies, even in very high-pressure environments.

HYPER- FOCUS

When engaged with projects that pique their interest, ADHD’hers can exhibit intense concentration, allowing them to dive deep and produce exceptional work for long periods of time.

PASSION & INTENSITY

When an individual with ADHD is interested and passionate in something, they can express intense focus. They have huge enthusiasm for their ventures, which can be infectious, driving motivation and energy across their team and stakeholders.

RESILIENCY

Facing the decline and flow of concentration and motivation, which for most caused challenges in school and their personal life, ADHD'ers tend to develop a thick skin and persistence, key traits for leading a company through turbulent times and so they are quick to bounce back.

SENSE OF EMPATHY

ADHD'ers often strive to create a business which is inclusive and diverse coming from a strong sense of fairness

DECISION MAKING

Most ADHD'her brains are quick to make decisions and very good in a crisis; cutting through difficult situations and leading teams through challenges where many founders fail.

PRODUCTIVE

Research suggests that productivity is 30% higher in neurodiverse teams.

Some outstanding ADHD women entrepreneurs have skillfully leveraged their distinctive ADHD traits:

- Mary Kate Olson - Founder of The Row
- Trudie Styler - Film Maker, Wine Maker
- Barbara Corcoran - Shark Tank Investor
- Sarah Blakely - Founder of Spanx
- Tory Johnson - Founder of Spark and Hustle

What are the challenges faced by ADHD female founders?

To fully embrace these unique skills, attributes and what some may call ‘superpowers’ it’s useful to be mindful of some of the very real challenges ADHD’hers face.

Most ADHD’hers, find areas like focus, prioritisation, and time management poses challenges. However, many find innovative ways to navigate these resulting in high level functioning for prolonged periods of time.

Here are some of the unique challenges augmented by their neurodivergence that ADHD’her founders may find themselves navigating in the pathway to investment:

- **Focus and Concentration:** Maintaining consistency in focus can be testing, especially with the multifaceted demands of leading an investment round. This is particularly relevant in the DD stage of an investment.
- **Prioritisation:** Getting started at all on a new activity or task is often difficult so showing up in an investment process is already a significant achievement for a female founder with ADHD. Deciding which investment tasks, decisions or questions warrant immediate attention versus those that can wait may present difficulties.
- **Impulsivity:** The impulse to act quickly on new ideas or changes suggested by investors without extensive deliberation might lead to unforeseen complications.
- **Time Management:** Structuring a day effectively, from investment meetings to strategic planning, can be a struggle.
- **Memory Retention:** The combination of impulsivity and difficulty in focusing, information which is not processed fully can be difficult for ADHD’hers to retain after investment meetings.
- **Executive Functioning:** Maintaining focus and concentration can be challenging for individuals with ADHD and therefore it may take longer for them to process information provided to them by potential investors.
- **Communication:** ADHD’hers communicate differently due to their executive function differences. They can come across as direct or rude and can interrupt when they are really engaged in a conversation. In fact they are just excited and their brain is already working out the next part of the conversation.
- **Sensory Issues:** ADHD’hers may have an additional sensitivity to everyday encounters with bright lights and noise.

Ways for investment organisations to embrace an ADHD'ers superpowers

1. CREATE A SAFE SPACE

Creating a safe and supportive environment where entrepreneurs feel comfortable disclosing that they have ADHD is essential.

This allows your organisation to mobilise a relevant investment pathway and enables the ADHD'her to access the right investment to grow their business.

Lifted Ventures and Thrive Law's tips for creating a safe space:

- Provide access to regular education about ADHD superpowers as well as the challenges for everyone in your organisation so that they are confident and equipped to be effective in supporting ADHD'ers.
- Create clear commitments to the support or flexibility that your organisation will provide ADHD'ers and share them internally.
- Identify internal ADHD allies who can provide an additional layer of insight and guidance to everyone in your organisation when they are taking an ADHD'her through the investment process.
- Raise external awareness so that ADHD'ers know where to find you. You could consider raising the profile of your investment organisation in neurodivergent communities or through the ADHD'her founders that you have already supported.
- Include information about your commitment to supporting ADHD'her founders in your application process and encourage them to disclose (whilst always giving the option not to).

2. ACCESSIBILITY

Review your application process as this is your front door. Many ADHD'ers find form filling challenging and may never progress beyond this point as a result.

- Is it necessary to ask every single question in the first investment application filter and those that come later on?
- Could you ask these in a different format, such as one question at a time rather than in one long form?
- Could you offer ADHD coaches to assist if people get stuck?
- Could you consider the fonts and format used in the application documents to make the information easier to process?
- Do you use clear and inclusive language? Avoid the use of jargon where possible.
- Collect data on how many ADHD'her founders apply for funding, how many are successful and their performance in your portfolio. Then talk about this!

3. PROCESS

ADHD'ers have an additional need to understand every step of the process so that they have the time they need to process and prepare effectively.

It's important to be clear about every step of the end to end process from the beginning.

- Share time scales. Exactly what happens when and where, and what's needed by the ADHD'her at each stage.
- Lots of information provided at once can be overwhelming so display this in an easy to absorb format such as a flow chart, or something visual if you want your ADHD'her to have the best start.

- Be very clear at what stage data will need to be collated (such as a financials for example) and encourage the collection of as much data as possible at the outset to avoid delays later.
- Keep initial filtering forms short and provide coaches to support the completion of longer forms.
- Recommend that the ADHD'her founder involves other team members, non-executive members and allies in the process.
- Break up due diligence meetings into short chunks and concentrate on one area of the business at a time.
- Ask ADHD'hers to complete a short feedback form at the end of the process to create a continuous learning loop.

4. FLEXIBILITY

- Be prepared to be flexible about the amount of time given to the ADHD'her founder to complete tasks. How much more time can be given as an adjustment?
- During a pitch event or investment committee, allow for the possibility that the ADHD'her may go off on a tangent. How might you bring them back on track in a helpful manner?
- If you are part of an investment network consider alternatives to a pitch event like targeted individual introductions, or video.
- Consider using an angel, or investment executive ally to co-present.
- Can you give a little more time and be less strict on the length of the pitch presentation?
- Be kind and bring them back to the point if they go off track in the pitch presentation or during questions.
- Offer help in completing information for investment committees.

5. ENVIRONMENT

ADHD'ers struggle with distractions and also often experience an array of sensory issues.

- Avoid bright white lights in meeting rooms.
- Avoid glass offices where they can see and hear people walking past for example which could make the ADHD'her work much harder to fight those distractions and uncomfortable sensory overloads.
- Think about where the pitch is going to take place and any other interviews, are they ADHD inclusive?

OUR TOP 5 RECOMMENDATIONS

- 1.** Provide your investment teams with ADHD education.
- 2.** Create a safe space where you can encourage early disclosure.
- 3.** Create an infographic showing the end-to-end investment process.
- 4.** Appoint internal ADHD allies.
- 5.** Collect data on ADHD'ers and their journeys through your process.

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