

A MESSAGE FROM A FEW OF OUR LEADERS

At Perkins Coie, women play a vital role in the success of our firm. We are committed to excellence in diversity, and fostering and supporting women leaders is one way we strive to set a shining example in the communities in which we live and work. We have come a long way, but we still have work to do.

As we continue our journey toward helping build a more equal society, we want to simultaneously demonstrate our commitment to business leadership equality by increasing our support of emerging growth companies, and the investors that support such companies, that embrace the different experiences, ideas, and values of women through senior leadership appointments and clear upward mobility pathways. Launching Le[a]dBetter is one demonstration of our commitment to this goal.

Inspired by the Lilly Ledbetter Fair Pay Act of 2009, legislation drafted in response to the Lily Ledbetter gender wage gap case, Le[a]dBetter is an innovative educational, networking and alternative fee arrangement program designed to offer increased support to companies in the startup ecosystem that demonstrate inclusion and business leadership equality in their executive suite.

In 2013, among full-time, year-round workers, women were paid 78% of what men were paid for the same tasks in the same roles. At S&P 500 companies, women currently hold less than 5% of CEO positions. The gender pay and leadership gaps between men and women of color is even larger. Like you, we think these disparities are outrageous. We also believe that these inequalities will be greatly diminished as more women occupy senior leadership roles in business.

The statistics within the technology startup world are even worse. A research project led by Babson College revealed that 97% of venture-backed companies in the U.S. have male CEOs. According to Female Founders Fund, of the 204 Bay Area startups that received series A funding in 2015, just 8% – 16 firms – were led by women, a number that declined 30% from the previous year. If you are a founder of color, particularly an African-American woman, you face enormous challenges in obtaining funding in this current environment. Of the 10,238 startups that raised funding from 2012 to 2014, only 24 startups founded by African-American women were funded according to a recent report published by ProjectDiane.

We developed Le[a]dBetter to encourage startups and their investors to establish and value a culture of inclusion and gender equality from day one. We know that capital is the primary catalyst for business growth. To help women business leaders maximize their startup's capital, we are offering qualifying Le[a]dBetter clients a 15% discount off standard hourly rates for certain legal services for a limited period of time. Startups may also be eligible for fee arrangements that are not based on hourly rates. To round out our program, we are also providing participants with access to:

- » educational seminars developed to help women executives further enhance their leadership and business skills; and
- » ongoing opportunities to network with other business leaders.

Advancing diversity is a firmwide effort, and we want to do our part to help level the playing field by offering special programs to startups that embrace diversity and inclusion in their executive suites. We proudly ask you to join us in our efforts by encouraging your company's executives to strive for equality in business leadership. Together, we believe we can make our vision of inclusion a reality while building dynamic and successful businesses.



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