

# Message from the commissioning organisations

This survey on the experiences of inappropriate behaviour and practices in the Finnish startup industry was jointly commissioned by the Startup Foundation, the Finnish Business Angels Network, the Finnish Startup Community, the Finnish Venture Capital Association, Slush and Aaltoes in 2023.

The aim of the study was to identify necessary actions for making the industry a more inclusive and safe environment for all. In addition to mapping the extent and forms of inappropriate behaviour and practices in the Finnish startup industry, the survey also asked about participants' thoughts and ideas on how to make the industry more equitable. The survey was carried out and analysed by Inklusiiv, a DEI expert organisation.

The organizations that conducted the survey have formed an Ethics Committee. The committee's role is to foster equality and fair treatment in the startup sector and compile actionable recommendations for the Finnish startup industry.

Thank you to everyone who answered the survey and took part in this initiative. Your views and experiences will help us identify what actions we need to take to become a more equal and fair community – for everyone.

**Aaltoes**

 Startup  
Foundation

 Finnish  
Startup Community

 Pääomasijoittajat  
Finnish Venture Capital Association

**SLUSH**

**FiBAN**  
FINNISH BUSINESS ANGELS NETWORK

# **New Ethics Committee to promote equality in the Startup industry**

Startup Foundation, the Finnish Business Angels Network, the Finnish Startup Community, the Finnish Venture Capital Association, Slush, and Aaltoes established an Ethics Committee. The Committee's role is to foster diversity, equality, and inclusion in the Finnish startup ecosystem and compile actionable recommendations for the entire industry.

The Ethics Committee will:

- compile best practices for preventing and intervening in harassment and inappropriate behavior in the startup field, including a Code of Conduct template.
- provide guidance and process for using anonymous reporting channels.
- regularly monitor and measure how diversity, inclusion, and equality are experienced in the startup ecosystem.

# **Experiences of inappropriate behaviour and practices in the Finnish startup industry**

Survey commissioned by the Startup Foundation, the Finnish Business Angels Network, the Finnish Startup Community, the Finnish Venture Capital Association, Slush and Aaltoes

February 2024

Inklusiiv Oy



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# How to read this report

In addition to background information and key findings, the report has **four sections**:

- 1. Experiences of discrimination and inappropriate behaviour section** provides insights into the phenomenon, including its prevalence, the different types of inappropriate behaviours the survey respondents have encountered, and the kinds of situations where inappropriate behaviour takes place.
- 2. Reporting of discrimination and inappropriate behaviour section** provides insights into the issue of reporting inappropriate behaviour in the industry; including how well existing channels are known and whether individuals feel safe to use them.
- 3. Equity and inclusion section** examines experiences of inclusion among different demographic groups. This section also includes insights on survey respondents' suggestions on good practices the industry could adopt to become safer and more inclusive for everyone.
- 4. Ideas for developing a safer and more inclusive startup industry**

# How to read this report

- **Key results are shown as bar charts and heat maps.** Bar charts include all survey respondents. Group-based observations are shown as tables with a heat map.
- **Colour coding** is used in tables to demonstrate differences between groups. The colour coding for heat maps is created within each table, which means that the colours vary from one table to the next. The colours are used as a visual tool to denote the varying frequencies of responses, not as a direct guidance on how a given result should be interpreted.
- **Some categories have been combined,** due to the small number of respondents in certain categories. Only categories with five or more respondents have been reported. Where it has been necessary to combine categories, care has been taken to do so with groups that have similar results. This is denoted with an asterisk and a footnote in the tables in question.
- **The sums of percentages** may vary between 99% and 101% due to rounding. As the survey did not include any mandatory questions, the number of respondents per question varies.

# Things to consider when reading this report

**Intersectional analysis of the results is limited.** Intersectionality seeks to describe how different dimensions of our identities, such as gender, age, class and sexuality, intersect and interact to produce unique experiences of the world. People can face multiple layers of discrimination or privilege at the same time, and it is important to address and understand these factors together. The results presented in this report have not been analysed with an intersectional lens, due to small numbers of respondents in certain categories. However, the complexity of our identities and experiences should be kept in mind when interpreting the results.

**There is a limited amount of benchmarking data available.** Some studies mapping inappropriate behaviour and harassment in the startup industry exist, including surveys both globally and in the Silicon Valley, and academic studies. The different methods and definitions can, however, make direct comparison tricky. Some industries in Finland have mapped the prevalence of inappropriate behaviour and practices as a collective effort, including for example the healthcare sector, the music industry and the performing arts industry.

**The survey is a basis for discussion.** In addition to providing a snapshot of the current state of inappropriate behaviour and practices in the startup industry, this survey is a basis for a discussion among companies and ecosystem players. By discussing and unpacking the results, there are opportunities for developing a more in-depth understanding of the phenomenon, its possible root causes, and solutions and actions that can be taken to create a safer and more inclusive industry for everyone.

# **Key findings**



# Key findings

Women face inappropriate behaviour twice as often as men

Young, international and LGBTQ+ groups have worse experiences

Much of inappropriate behaviour is connected to power dynamics

Reporting inappropriate behaviour is risky, and often not possible

Many good practices and cultures already exist in the industry

The qualities of the industry pose risks and opportunities for inclusion

# Key findings

- **Women face inappropriate behaviour twice as often as men.** The gendered nature of inappropriate behaviour in the industry was a pervasive theme in the survey responses. Among all survey respondents, 45% reported having personally experienced inappropriate behaviour while working in the startup industry during the past five years. This figure was more than twice as high for women: 63% had personally experienced such behaviour, compared to 28% of men. Open comments detailed accounts of sexism and sexual harassment, in line with the quantitative findings: 15% of women respondents had experienced sexual harassment, compared to 2% of men. Other common forms of inappropriate behaviour that women experienced noticeably more than men were inappropriate comments and jokes, stereotyping and not being taken seriously. Gender was the most common factor perceived as a basis for discrimination and inappropriate behaviour, with 61% of respondents to this question indicating so (followed by age at 42% and position or job role at 41%). Women also reported feeling less safe in reporting incidents of inappropriate behaviour (26% of women compared to 62% of men). Only 37% of women reported trusting that their colleagues in the startup industry take cases of inappropriate behaviour seriously.
- **Young, international and LGBTQ+ groups have worse experiences.** In addition to women, these groups also face marginalization and inappropriate behaviour more often than others. Experiences of equity and inclusion were lower, and in turn, the prevalence of inappropriate behaviour was higher for **young respondents**, those belonging to the **LGBTQ+** community and respondents who are **not Finnish citizens**. Due to the limited intersectional analysis, these groups' more negative experiences may also coincide with the worse experiences of women in the industry; with e.g. young women or non-Finnish women being marginalised by multiple factors. Younger and LGBTQ+ respondents reported encountering stereotyping, inappropriate jokes and comments much more frequently than others. Non-Finnish citizens reported being excluded, misinformed or not receiving industry standard compensation or information about new opportunities. Respondents detailed how getting ahead in the industry relies on quiet knowledge and networks that they may not have access to. The lack of openly accessible information about even basic employment laws and regulations affected non-EU citizens in particular.



# Key findings

- **Much of inappropriate behaviour is connected to power dynamics.** The patterns of inappropriate behaviour in the industry are connected to social and economic power dynamics and imbalances. Respondents who are employed in startups had the most negative views and experiences, compared to e.g. founders, co-founders and entrepreneurs. Angel investors and VC investors experienced the industry most positively, as did those who have been in the industry for the longest. Respondents encountered inappropriate behaviour most commonly from those in leadership positions, and many open comments detailed abuses of power as a form of inappropriate behaviour in the industry. Another common theme in open comments was how inappropriate behaviour is often (only) perpetrated by those from older generations, and/or those who are investors. The imbalanced relationship between those who fund startups and those who need the funding comes across in the open comments as a factor that plays into inappropriate behaviour in the industry. Some respondents have experienced this power dynamic being abused in negotiations, presentations and events.
- **Reporting inappropriate behaviour is risky, and often not possible.** 37% of respondents did not report the inappropriate behaviour or discrimination they have encountered in the industry. Of those who did, 22% said no action was taken as a result, and another 22% said some action was taken but it was not sufficient. 41% of respondents did not feel safe to report inappropriate behaviour. In the open comments, respondents described how reporting inappropriate behaviour is often risky, for several reasons. Several commenters detailed accounts of being fired as a result of reporting inappropriate behaviour, or at minimum, becoming at risk of being fired. Other negative consequences were also mentioned several times, for example the risk of being excluded from future opportunities and getting a negative reputation. The lack of consequences for perpetrators was another reason for not reporting inappropriate behaviour, as many respondents had experienced that nothing had come out of reporting an incident. Some respondents also highlighted how reporting inappropriate behaviour is often not possible, for example for female founders who experience sexual harassment. The large number of early-stage, small organisations in the industry, with insufficient HR processes, means that the channels to deal with inappropriate behaviour do not always exist. Students and volunteers were least aware of how to report inappropriate behaviour in their respective organisations.

# Key findings

- **Many good practices and cultures already exist in the industry.** Respondents described an open, honest and friendly culture as one of the strengths of the industry. Due to this open-mindedness and the prevalence of English as the primary language, many respondents considered the startup industry as one of the most open and accessible industries in Finland for those who don't speak Finnish. Many respondents felt that there are existing role models for people from different backgrounds in the industry, and overall, the industry celebrates diversity and sees the benefits of a diverse and inclusive culture. The organisations that are more established often positively impact the ecosystem by doing DEI work, setting the example and sharing with others on how to go about creating successful and inclusive cultures. Some VCs provide training for their portfolio companies on DEI topics alongside other ESG services at a discount, or even for free. Companies that have transparent recruitment, compensation and other HR policies and practices were also often highlighted as a positive example in the industry.
- **The qualities of the industry pose risks and opportunities for inclusion.** Only 41% of the respondents felt that the Finnish startup industry is doing enough to ensure that everyone is treated fairly and with respect. This number was lower for those with worse experiences in the industry in general: younger respondents, women, LGBTQ+, non-Finnish citizens and those who are employed in startups or had been in the industry for less time. Some respondents highlighted how the competitive nature of the industry, with many early-stage, risk-hungry companies and power imbalances, can bring about certain types of inappropriate behaviour and practices, and provide excuses for industry players to not tackle the issues head on. If these risks of complacency are overcome, the industry has several opportunities, with survey respondents detailing many practical ideas for action. With its culture of open communication and low-threshold collaboration among ecosystem players, there is a lot that the industry can do to become a safer and more inclusive environment for everyone.



# **Background information**

# Survey background and response rate

Six organizations in the Finnish startup industry - **the Startup Foundation, the Finnish Business Angels Network, the Finnish Startup Community, the Finnish Venture Capital Association, Slush** and **Aaltoes** - jointly commissioned this survey about the extent and forms of inappropriate behaviour and practices in the industry.

The goal of the survey was to identify actions for making the Finnish startup industry a safer and more inclusive environment for all, by mapping out the prevalence of inappropriate behaviour and practices and by gathering thoughts and ideas on how to make the industry more equitable.

The survey was conducted as an online survey between **17 October – 5 November 2023**.

Individuals in the Finnish startup industry were invited to take part in the survey via open link, which was distributed through the commissioning organisations' mailing lists and social media channels. **In total, the survey received 526 responses.**

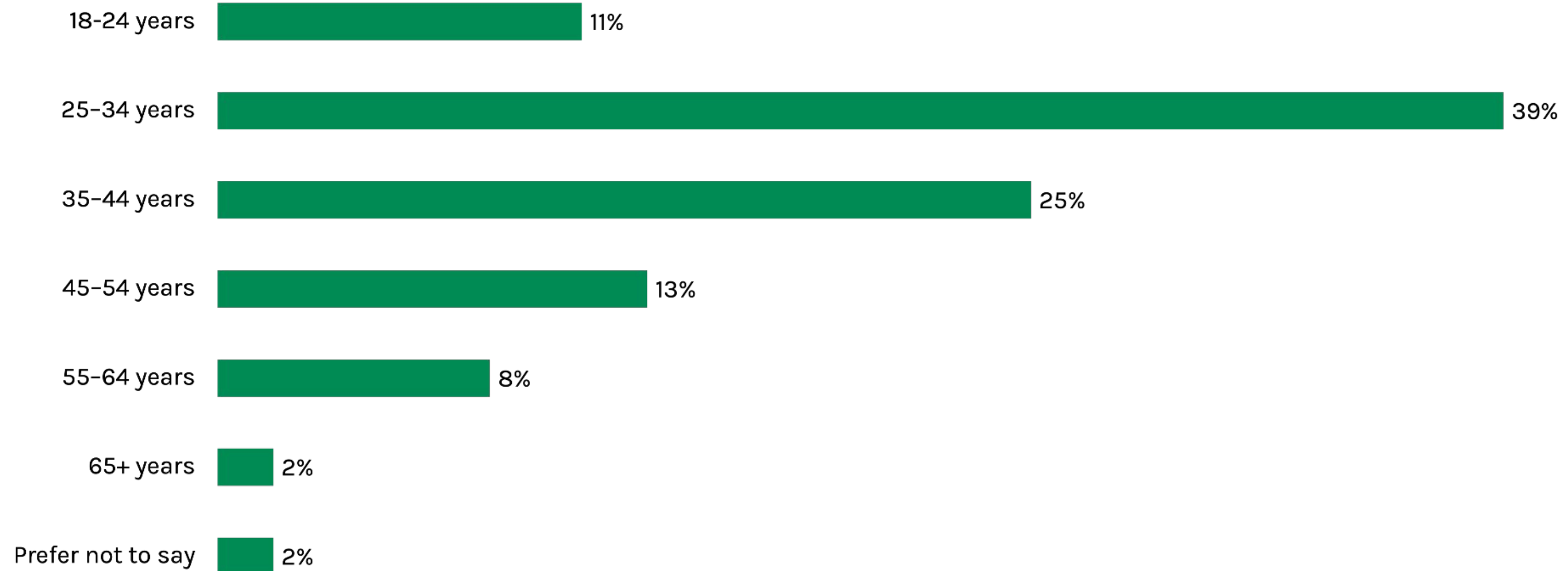
Main role in the Finnish startup industry	%	N
Operator (startup employee)	25	128
Ecosystem employee	16	82
Founder	13	66
Co-founder	13	66
VC investor	8	40
Entrepreneur / partner	7	35
Angel investor	6	32
Student	4	23
Volunteer	4	21
Other	4	18
Other investor	2	9
<b>Total</b>	<b>100</b>	<b>520</b>

Please note that this question was not mandatory.

# Age distribution of survey respondents

Age. N= 521

Less than 18 years\*



\*There are less than 5 responses in the category.

# Gender of survey respondents

Gender. N=519



\*There are less than 5 responses in the category.



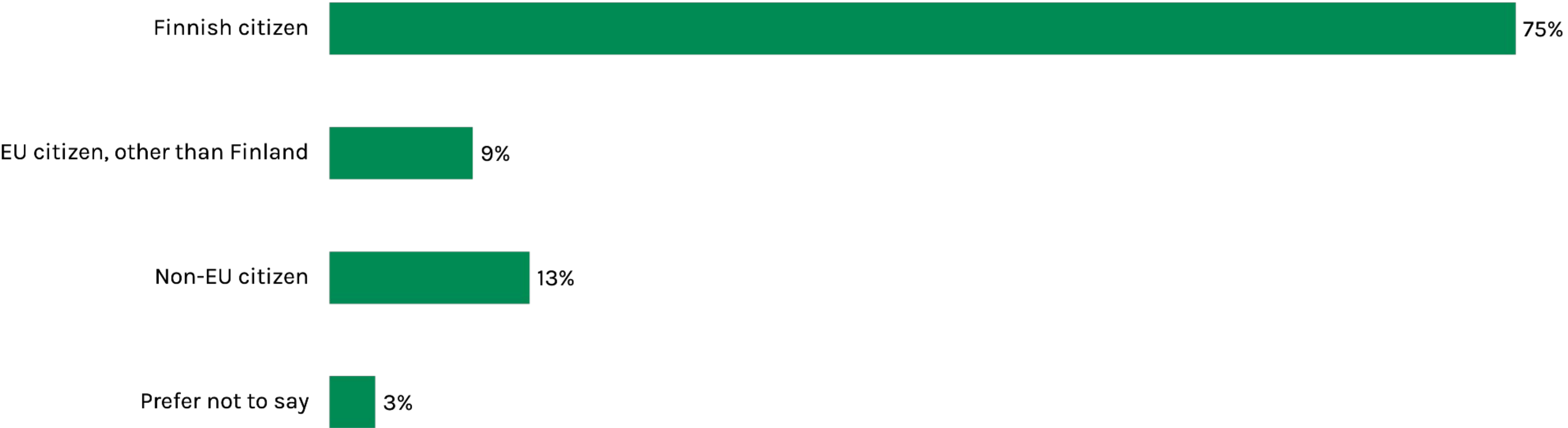
# 81% of survey respondents are heterosexual

Sexual orientation. N=518



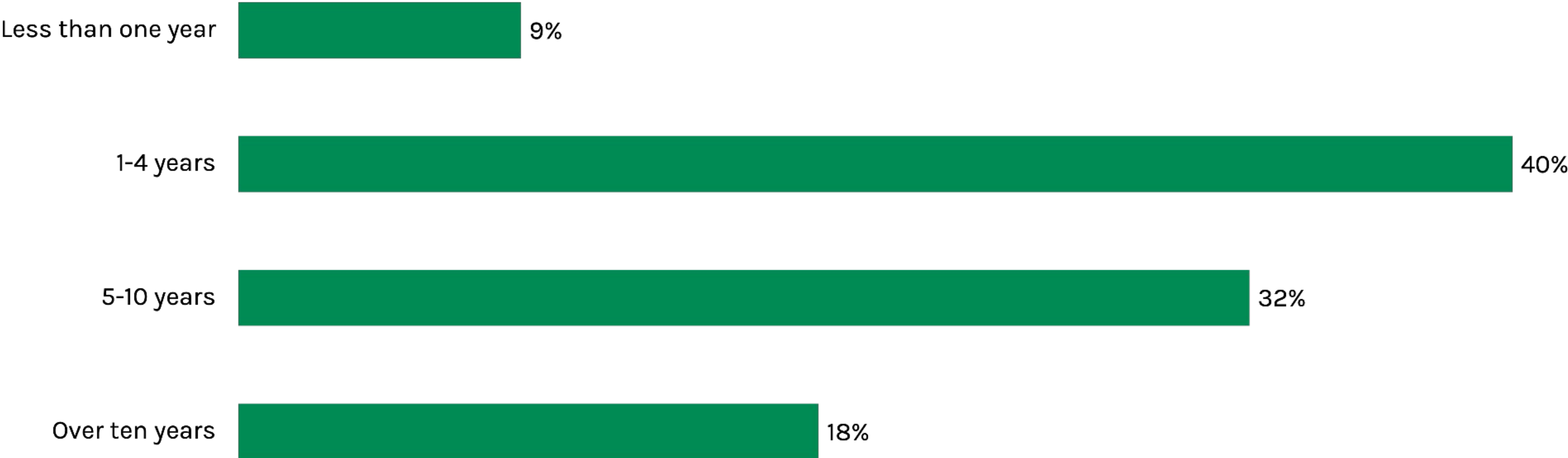
# 75% of survey respondents are Finnish citizens

What is your nationality? N=518



# 40% have worked or been otherwise involved in the Finnish startup industry for 1-4 years

How long have you worked or been otherwise involved in the Finnish startup industry? N=514



# **Experiences of discrimination and inappropriate behaviour in the Finnish startup industry**

This section provides insights into the phenomenon, including its prevalence, the different types of inappropriate behaviours the survey respondents have encountered, and the kinds of situations where inappropriate behaviour takes place.

***“There is neglect in the industry and a lack of awareness of how much harassment, sexual harassment, racism and other forms of biases and discrimination are prevalent and happening to underrepresented people all the time.”***

# Experiences of discrimination and inappropriate behaviour

- 45% of survey respondents have experienced or witnessed discrimination or inappropriate behaviour in the Finnish startup industry.
- **Women** had experienced discrimination or inappropriate behaviour more than twice as much as men, at 63% of women compared to 28% of men.
- **60% of startup employees and 56% of ecosystem employees** had personally experienced inappropriate behaviour, **significantly more compared to investors** (25% of VC investors and 16% of angel investors).
- **Other respondent groups** that were noticeably more likely to report experiencing or witnessing such behaviour included younger respondents, respondents in the LGBTQ+ community, and those with a non-EU background.
- The most common types of inappropriate behaviour or discrimination experienced or witnessed by respondents were **not being taken seriously by colleagues** (35% of all survey respondents have experienced and/or witnessed), **inappropriate comments** (34%), **stereotyping** (33%), **being excluded from informal (31%) and formal (28%) conversations**, and **not getting fair consideration for initiatives and ideas** (29%). All types of inappropriate behaviour included in the survey were mentioned by the respondents.
- In open comments, respondents described their experiences of sexism and sexual harassment, racism, and several instances of unfair treatment of international employees. Additional types of inappropriate behaviour reported by the survey respondents that were not listed as answer options included unprofessional practices and behaviour from investors; poor governance; as well as other abuses of power, belittling, misinformation and lying.

**Younger respondents, women, LGBTQ+ and those from non-EU backgrounds were more likely to encounter inappropriate behaviour in the industry.**

# Experiences of discrimination and inappropriate behaviour

- **Gender was perceived as the basis of discrimination and inappropriate behaviour most often**, as 61% of those who responded to the question chose that option. Other common factors were age (42%), position or job role (42%), differences of opinion (36%), nationality (29%), appearance or other personal characteristics (27%).
- **Most often, respondents had experienced inappropriate behaviour from someone in a leadership position**, whether a senior leader (38% of responses to this question), a team leader (30%) or another person in a leadership position (47%). For 47% of the respondents to this question, a colleague had behaved inappropriately, and for 27%, the person was an investor.
- **The most common situations** in which inappropriate behaviour occurred were team meetings (44%), social interactions at the workplace and parties (both 42%), networking events (37%), 1on1 meetings (27%), and negotiation situations (26%). One in five responses to this question reported such situations happening during the recruitment or application process.
- **In terms of reporting inappropriate behaviour**, 37% of respondents who had encountered some type of inappropriate behaviour or discrimination had not reported it. One in five respondents had reported an incident and knew that **action had been taken** to address the situation. Likewise, one in five respondents had reported an incident and knew that **action had not been taken**. 11% were not sure of whether any action had been taken.
- Approximately two thirds of respondents stated that they knew how to report discrimination or inappropriate behaviour in their company, **while less than half felt safe to report inappropriate behaviour using official channels**. Nationality, gender, age, and sexuality were the most influential factors there, as younger respondents, women, LGBTQ+ respondents and those with a non-EU background were feeling significantly less safe with reporting.
- Less than half of all respondents (48%) believe that people in the Finnish startup industry understand what kind of behaviour is inappropriate in a work-related setting, and only 38% think that sufficient action is being taken by the industry.

# 45% of respondents have experienced inappropriate behaviour or discrimination in the startup industry

Have you personally experienced inappropriate behaviour while working in the startup industry during the past five years? N=515



Have you witnessed others experience inappropriate behaviour or practices in the Finnish startup industry in the past five years? N=517





# Women are more than twice as likely to experience inappropriate behaviour in the industry as men

Have you personally experienced inappropriate behaviour while working in the startup industry during the past five years? N=515

Age				Gender		Sexual orientation		Nationality			Experience		
18-24	25-44	45-54	55+ years	Man	Woman	Hetero-sexual	LGBTQ+	Finnish citizen	EU citizen	Non-EU citizen	Less than 5 years	5-10 years	More than 10 years
47	53	22	23	28	63	42	64	41	55	62	48	52	24
47	37	74	77	68	26	52	21	52	26	29	41	41	75

Have you witnessed others experience inappropriate behaviour or practices in the Finnish startup industry in the past five years? N=517

	Age				Gender		Sexual orientation		Nationality			Experience		
	18-24	25-44	45-54	55+ years	Man	Woman	Hetero-sexual	LGBTQ+	Finnish citizen	EU citizen	Non-EU citizen	Less than 5 years	5-10 years	More than 10 years
Yes	47	59	31	23	41	61	48	64	47	64	59	52	55	36
No	41	26	59	71	53	21	40	20	40	23	27	33	30	60

The numbers are percentages of each demographic category who selected each option in the survey.

# Startup and ecosystem employees experience inappropriate behaviour significantly more often than investors

Have you personally experienced inappropriate behaviour while working in the startup industry during the past five years? N=515

	Ecosystem employee	Co-founder	Operator (startup employee)	Angel investor	VC investor	Founder	Entrepreneur / partner	Student	Volunteer
Yes	56	39	60	16	25	45	40	26	48
No	30	59	31	84	70	48	54	39	48

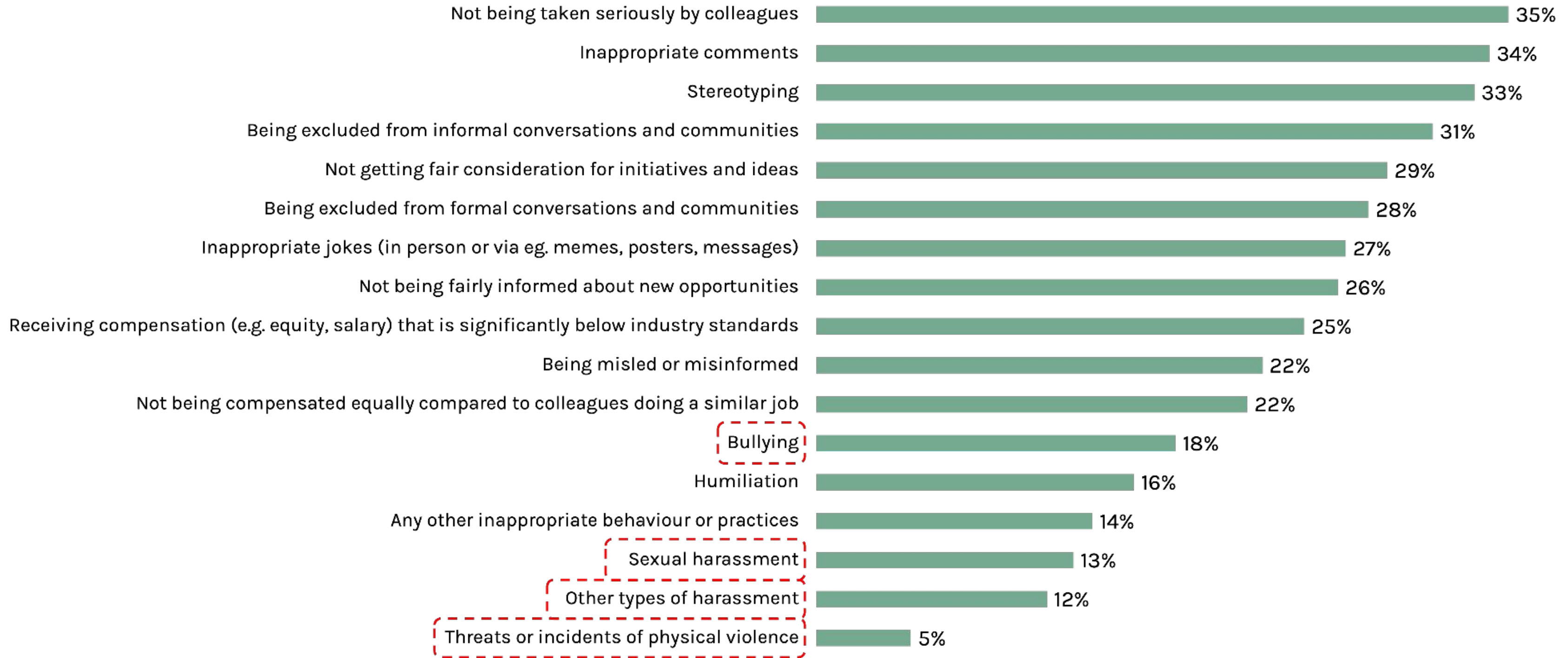
Have you witnessed others experience inappropriate behaviour or practices in the Finnish startup industry in the past five years? N=517

	Ecosystem employee	Co-founder	Operator (startup employee)	Angel investor	VC investor	Founder	Entrepreneur / partner	Student	Volunteer
Yes	65	47	62	22	30	47	57	30	43
No	22	44	24	75	60	36	40	35	43

The numbers are percentages of each demographic category who selected each option in the survey. "Other investor" was omitted due to low response numbers.

# The most common types of inappropriate behaviour in the startup industry

If you have experienced or witnessed discrimination or inappropriate behaviour, please select from the list below the ways or areas of work in which it has occurred. Some of the more serious forms of inappropriate behaviour have been highlighted.



The numbers are percentages of the total number of respondents to the survey (526) who either experienced, witnessed or both experienced and witnessed these types of inappropriate behaviour.

# 36% of non-EU citizens have encountered below standard compensation

Have you experienced or witnessed others experience discrimination or inappropriate behaviour in the startup industry in the past five years?

	Age			Gender		Sexual orientation		Nationality			Experience		
	18-24	25-44	45-54	Man	Woman	Hetero-sexual	LGBTQ+	Finnish citizen	EU citizen	Non-EU citizen	Less than 5 years	5-10 years	More than 10 years
	Not being fairly informed about new opportunities	16	23	10	14	22	16	29	13	34	35	19	24
Receiving compensation (e.g. equity, salary) that is significantly below industry standards	19	20	6	10	22	14	30	10	32	36	16	20	8
Not being compensated equally compared to colleagues doing a similar job	10	17	9	9	19	13	20	10	23	27	14	18	6
Not being taken seriously by colleagues	22	28	10	14	31	21	36	19	34	29	23	28	8
Not getting fair consideration for initiatives and ideas	17	23	9	12	25	16	29	15	28	29	19	22	7
Being excluded from formal conversations and communities	9	23	12	13	22	15	25	12	38	32	15	28	
Being excluded from informal conversations and communities	14	24	12	13	26	17	30	15	34	27	17	28	7
Humiliation		11	9	6	13	9	14	9		9	7	12	7
Bullying		14	10	7	16	11	13	10		20	9	16	7
Sexual harassment	10	10		2	15	8	11	9			7	12	
Other types of harassment		9		4	11	7	9	6		9	6	10	5
Stereotyping	26	29	10	13	34	20	41	20	36	27	23	32	8
Inappropriate comments	19	30	12	13	36	22	38	22	32	26	23	32	9
Inappropriate jokes (in person or via eg. memes, posters, messages)	19	25	7	13	28	19	30	18	28	20	17	29	12
Being misled or misinformed	10	16	9	11	15	15	14	10	21	26	14	15	8

The numbers are percentages of each demographic category who selected each answer option in the survey. The following categories have been combined: **LGBTQ+** containing Lesbian, gay or bisexual, Queer and Other; **24-44** 25-34 and 35-44 years of age. Some cells are left blank due to less than 5 responses in this category. Threats or incidents of physical violence has been omitted for this reason.

***“I feel that so much effort is being put into fighting sexual harassment or discrimination that people are blind to the other forms entirely.”***

# Additional comments on the types of discrimination and inappropriate behaviour encountered by respondents

## Bad governance

“A significant investor pushed their own consultant (a buddy) to do executive search for the startup. The consultant was expensive and very incompetent. Both the founders and minority investors experienced it as a borderline scam, since the startup footed the bill.”

## Sexism

“Investors inviting a female founder to talk about their company but then it turns out it's a date. Being told that women in tech have it so easy and are given everything on a platter and discrimination is all in my head.”

## Racial discrimination

“The industry is shamefully white. I mean entirely white. This also makes no sense. I'd like to see more diverse founders in general getting taken more seriously. I know a black founder who has all the same stories I do, plus he was once told by an investor that he needs a white co-founder or else he wouldn't receive investment.”

## Investor behaviour

“I have dealt with investors who were not serious, who ended up wasting our time. Product/service dissing from investors. Constructive commentary is ok and welcome, arrogant dissing behavior that is not based on information is not appropriate behavior from investors.” \*

## Sexual harassment

“I was treated (touched) inappropriately by an investor at a party but no one wanted to help me because the investor was so influential.”  
 “Couple of angel investors have repeatedly had a habit of taking female founders to dinners before deciding about an investment.”

## Abuse of power

“Employers consistently asking me to work during my free time, with no compensation”  
 “Non-paid internships for the work which should be paid. Some companies use people like that for years.”

\* Translated from Finnish.

# Additional comments on the types of discrimination and inappropriate behaviour encountered by respondents

## Misinformation & Lying

“Lied to employees about compensation for working outside agrees hours.”

“Lying about job opportunities within the company.”

## Treatment of international employees

“There are a lot of talented immigrants that are over worked, underpaid and exploited.”

“Suomea vieraana kielenä puhuvien aksentin matkimista”

## Belittling

“The project leader might threaten 'losing reputation in the startup community' if more unpaid volunteer work wasn't done.”

“Belittling, gender bias, purposely excluding someone in an attempt to make them quit their job, unfair punishment”

## Other topics referenced

(less than 3 comments per theme):

Unfair treatment

Toxic culture

Favouritism

Not allowing differences of opinion

Burnout culture

Inappropriate interviewing practices

Not sticking to agreements

Non-inclusive events

Lack of support and recognition

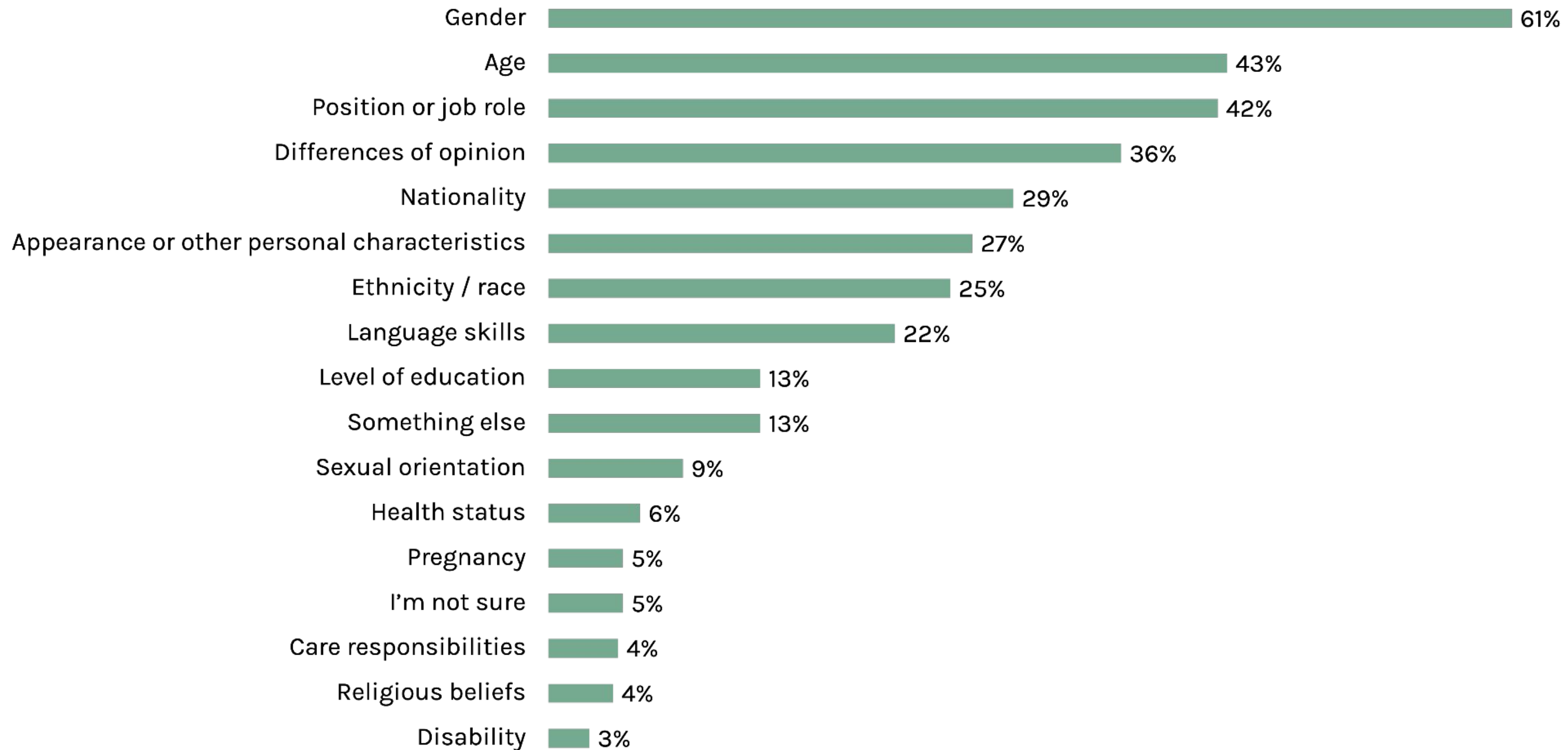
Unequal amounts of work

Stealing ideas

Yelling

# 61% of respondents who have witnessed or experienced discrimination or inappropriate behaviour perceive gender to be the basis of it

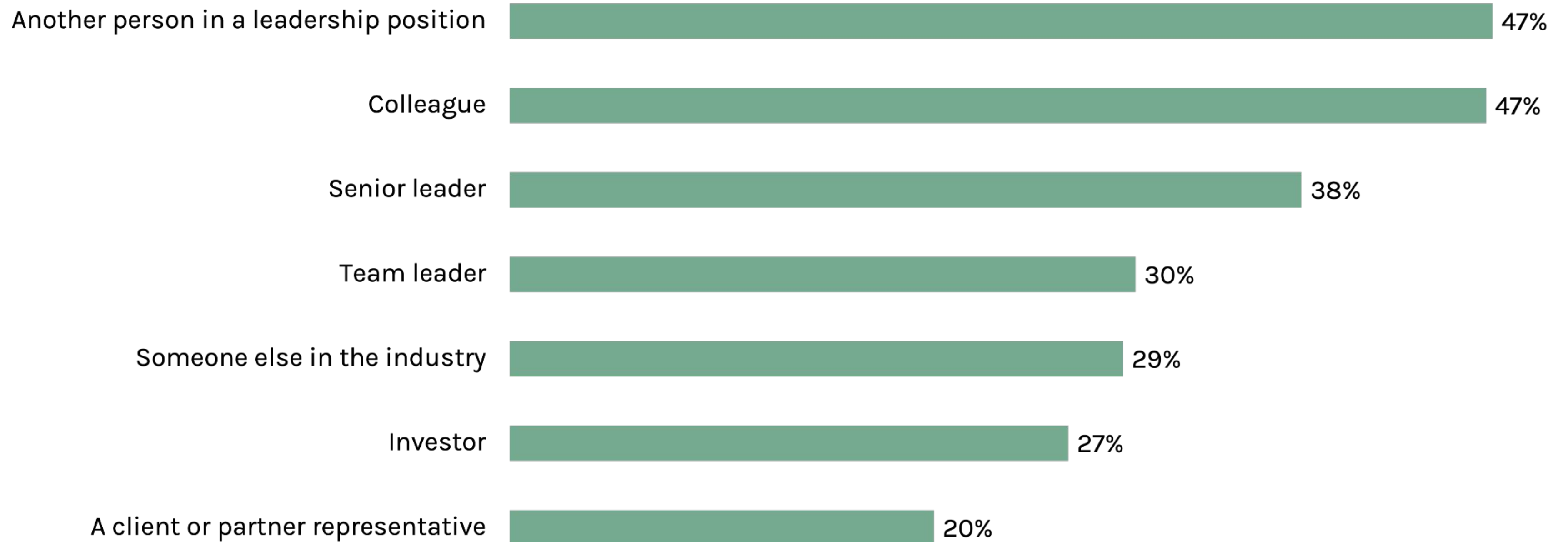
What do you perceive has been the basis of the inappropriate behaviour that you have experienced or witnessed? Select all that apply. N=343





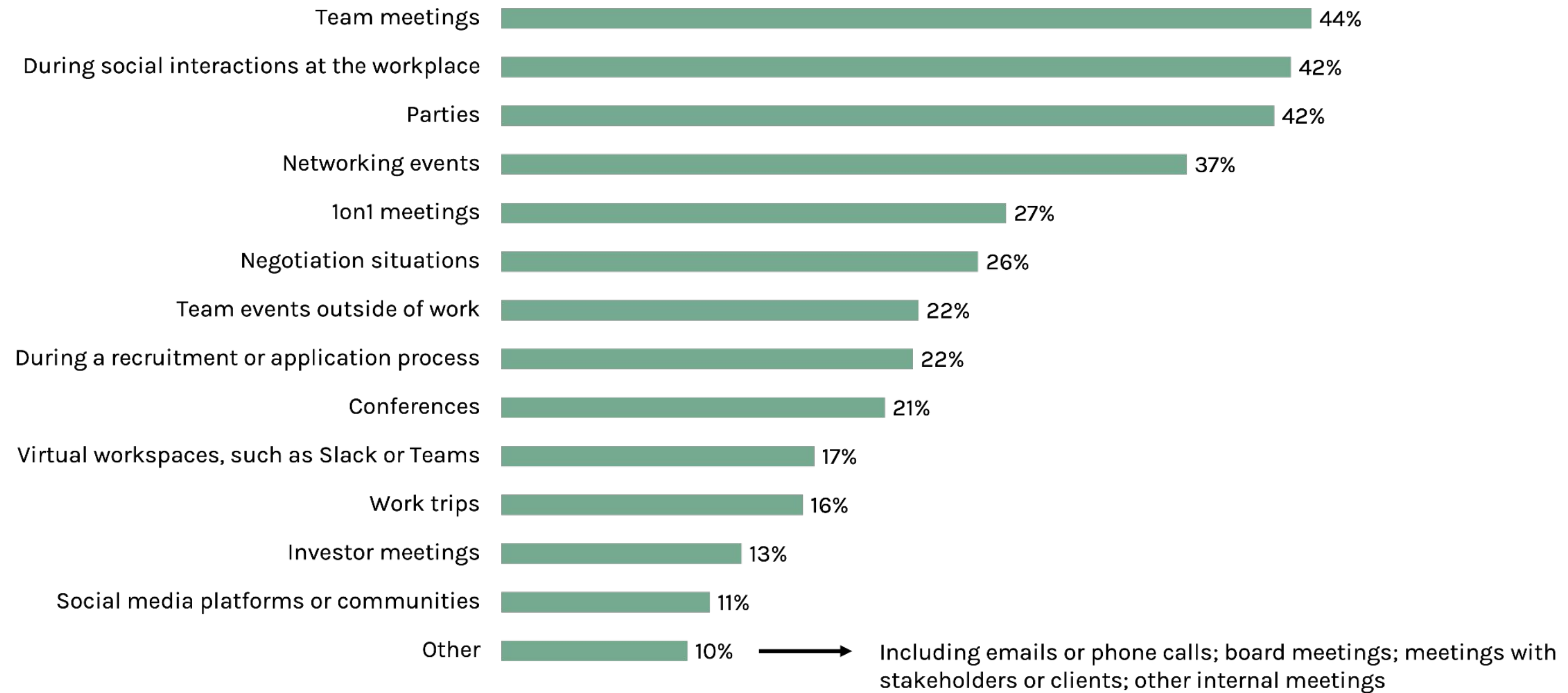
# Respondents have encountered inappropriate behaviour most commonly from those in leadership positions

Who behaved inappropriately in the situations that you have experienced or witnessed? Select all that apply. N=342



# Team meetings and other social interactions at the workplace are the most common situations for inappropriate behaviour

In what situation(s) did the inappropriate behaviour occur? Select all that apply. N=340



***"Inappropriate comments or discussions came at random times: at work, before/after work, at parties, before/after parties, on my free time when I was hanging out/had a relationship with the co-founder etc."***

# **Reporting discrimination and inappropriate behaviour in the Finnish startup industry**

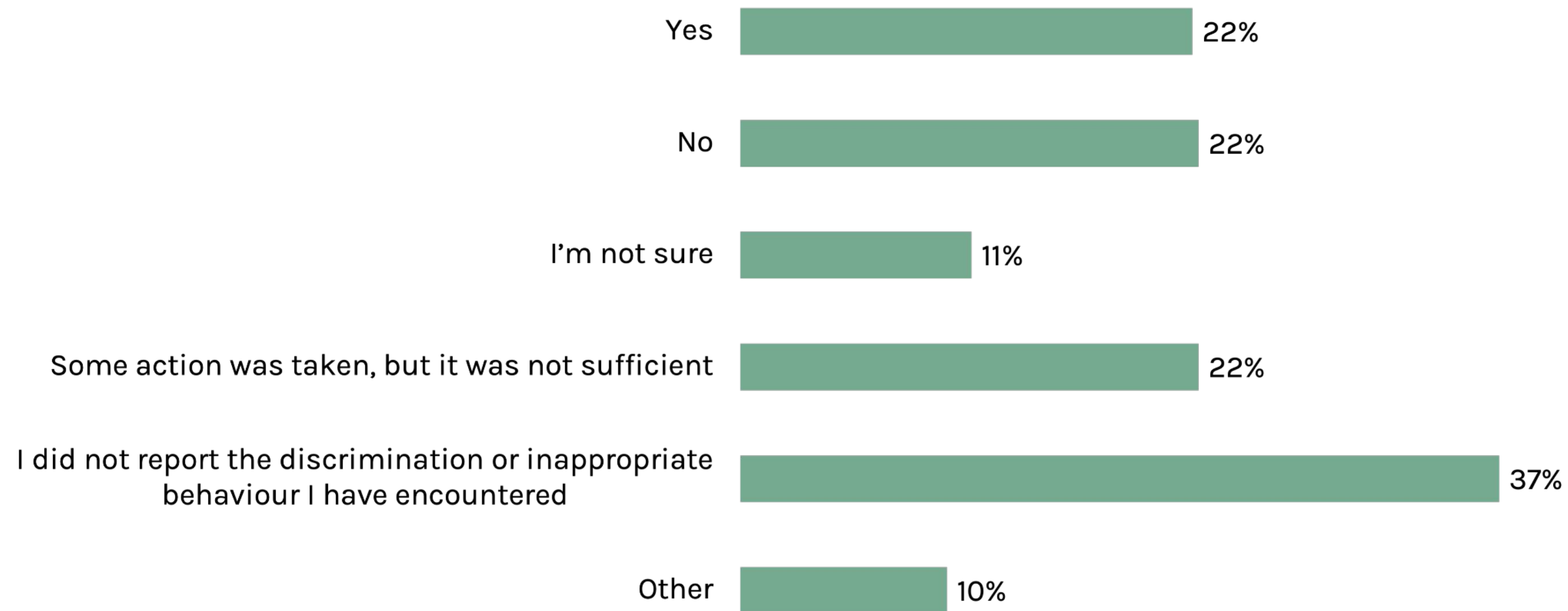
This section provides insights into the issue of reporting inappropriate behaviour in the industry; including how well existing channels are known and whether individuals feel safe to use them.

**38 %**

of the respondents think that the industry is taking sufficient action to prevent cases of discrimination and inappropriate behaviour.

# 37% of respondents who had encountered discrimination or inappropriate behaviour did not report it

If you reported the discrimination or inappropriate behaviour you encountered, did your organisation, or the organisation involved, take action to address it? Select all that apply. N=326





**If you reported the inappropriate behaviour you encountered, did your organisation, or the organisation involved, take action to address it?** Responses to the answer option “other” were centred around the following themes:

### **Respondents highlighted other potential risks that come with reporting inappropriate behaviour, as wrongdoers rarely face consequences**

“I think one big thing that prevents people from saying anything about inappropriate behaviour are the "consequences" that might come with it. So for example as a younger/newer person in a startup team pointing out language/memes/etc. that are inappropriate might have a big barrier as it might come with invisible consequences such as closing that person out of conversations, treating them different or just having a bias towards them.”

### **Many respondents had been left disappointed with the action taken after reporting**

“Sometimes the situation was acknowledged but to my understanding nothing was done”

“After a clear sexual harassment case in a company party, the case was closed after an apologizing slack message by harasser. Eventually the harasser got promotion”

### **Respondents highlighted how the nature of the industry and working in small organizations makes it very difficult to report any inappropriate behaviour**

“When you're a founder, there usually isn't anyone you can report this sort of thing to, especially if it's being done by, say, a customer or investor. You don't want a "difficult" reputation so you sweep it under the rug unless it's really outrageous, and even then you hesitate because you know it'll probably hurt you a lot more than them.”

### **Respondents shared about cases where reporting had led to (the risk of) getting fired**

“I reported to HR and ended up being fired.”

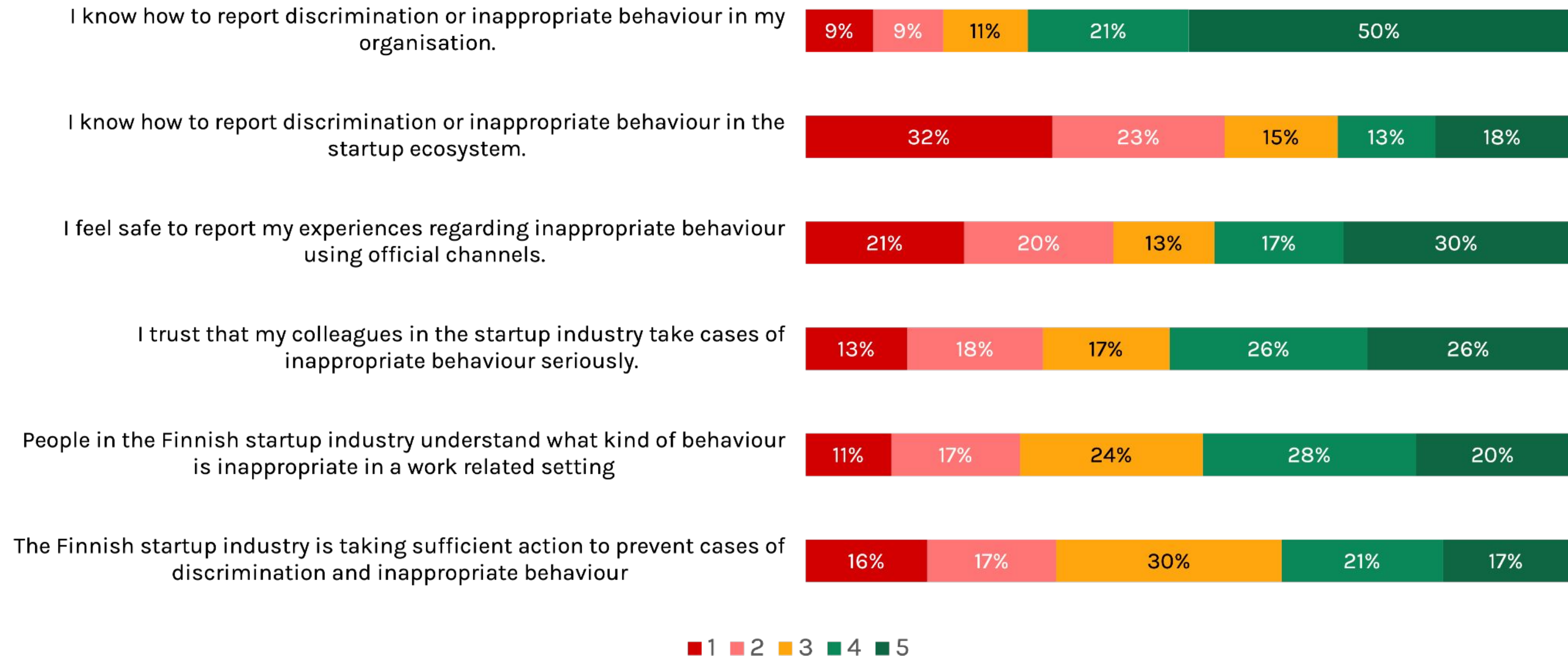
“I reported to police but it went nowhere. When I reported behavior to a manager, I was dismissed immediately.”

***“I think one big thing that prevents people from saying anything about inappropriate behaviour are the ‘consequences’ that might come with it.”***



# 41% of respondents do not feel safe to report inappropriate behaviour

To what extent do you agree with the following statements? 1=Strongly disagree, 5 = Strongly agree. N=478-490



The numbers are percentages.

# Only 30% of LGBTQ+ respondents agree that their colleagues take cases of inappropriate behaviour seriously

To what extent do you agree with the following statements? 1= Strongly disagree, 5 = Strongly agree. N=478-490

	Age				Gender		Sexual orientation		Nationality			Experience		
	18-24	25-44	45-54	55+ years	Man	Woman	Hetero- sexual	LGBTQ+	Finnish citizen	EU citizen	Non-EU citizen	Less than 5 years	5-10 years	More than 10 years
	I know how to report discrimination or inappropriate behaviour in my organisation.	66	62	81	79	76	58	68	73	73	64	32	59	71
I know how to report discrimination or inappropriate behaviour in the startup ecosystem.	24	23	43	44	37	20	29	29	31	15	17	22	28	45
I feel safe to report my experiences regarding inappropriate behaviour using official channels.	48	34	63	69	62	26	46	36	49	28	18	39	38	65
I trust that my colleagues in the startup industry take cases of inappropriate behaviour seriously.	60	41	68	67	62	37	54	30	55	38	26	45	45	69
People in the Finnish startup industry understand what kind of behaviour is inappropriate in a work related setting.	50	39	59	63	58	32	48	32	51	40	17	42	40	66
The Finnish startup industry is taking sufficient action to prevent cases of discrimination and inappropriate behaviour.	41	28	49	52	47	22	37	23	40	30	11	29	31	58

The numbers are percentages of respondents who answered the statements with 4 or 5.

The following categories have been combined: **LGBTQ+** containing Lesbian, gay or bisexual, Queer and Other; **24-44** 25-34 and 35-44 years of age

# 75% of angel investors agree that people in Finnish startup industry understand what kind of behaviour is inappropriate in a work-related setting, compared to 35% of startup employees

To what extent do you agree with the following statements? 1= Strongly disagree, 5 = Strongly agree. N=478-490

	Role								
	Ecosystem employee	Co-founder	Operator (startup employee)	Angel investor	VC investor	Founder	Entrepreneur / partner	Student	Volunteer
I know how to report discrimination or inappropriate behaviour in my organisation	62	83	63	78	80	67	69	48	43
I know how to report discrimination or inappropriate behaviour in the startup ecosystem.	22	38	20	56	38	33	34		24
I feel safe to report my experiences regarding inappropriate behaviour using official channels.	34	56	31	69	68	47	49	22	38
I trust that my colleagues in the startup industry take cases of inappropriate behaviour seriously.	45	62	40	69	65	48	51	39	33
People in the Finnish startup industry understand what kind of behaviour is inappropriate in a work related setting.	39	53	35	75	60	44	43	39	38
The Finnish startup industry is taking sufficient action to prevent cases of discrimination and inappropriate behaviour.	28	50	21	63	43	38	34	35	33

The numbers are percentages of respondents who answered the statements with 4 or 5.

“Other investor” was omitted as a category

***“I think Finnish companies understand how serious physical or sexual harassment is but are severely lacking in knowing how to deal with situations of bullying, exclusion and inequality.”***



Participants were asked to answer the following question: **Is there anything else you'd like to share about your experiences of inappropriate behaviour and practices in the Finnish startup industry?** The answers were centred around the following themes:

## **Respondents highlighted how the industry may not tackle problems head on**

“Because you can get away with it. There is no one to be held accountable, even if there was - there are no penalties. There is no one to pass a judgement either? Just because something is immoral it's not illegal? "Assholes are everywhere, because they get away with it". There are no rules.”

## **Several respondents mentioned they had experienced inappropriate behaviour only from older colleagues**

“I would say that the founders and younger people in the ecosystem understand what is inappropriate, there are some older investors (especially angels but also some VCs) who act and tolerate inappropriate actions.”

“Especially some older people (40+) don't seem to realize that what they considered "jokes" 20 years ago is totally inappropriate today.”

## **Several respondents highlighted challenges in feeling included in the sector as a parent**

“Events are not accessible, no use of pronouns, misgendering, no unisex toilets, kids are not welcomed and care-givers are not taken into consideration (event information comes late, no babysitters, no mention of if kids can come..)”

## **Some respondents shared they felt their position or lower levels of experience were the reasons they had been treated inappropriately**

“For me personally, the inappropriateness has mostly been about me being female and having a leadership role at a young age. I was not taken seriously”

“Lower experience”

# **Equity and inclusion in the Finnish startup industry**

This section examines experiences of inclusion in the industry among different demographic groups. This section also includes insights on survey respondents' suggestions on good practices the industry could adopt to become safer and more inclusive for everyone.

# Equity and inclusion - key findings

- **68% of respondents feel that they belong in the industry and 77% feel that they can be their authentic selves at work.** These scores were high especially for investors, +45-year-olds, men, Finnish citizens and people with +10 years experience in the industry.
- **Women, people belonging to LGBTQ+ community and non-Finnish citizens had lower scores in all inclusion statements** compared to men, heterosexuals and Finnish citizens.
- **Sense of belonging is especially low for people belonging to the LGBTQ+ community.** Of them, only 39% feel that they belong in the industry, which is 31% lower than heterosexuals' score for sense of belonging. Only 57% of people belonging to the LGBTQ+ community feel that they can be their authentic selves at work compared to 79% of heterosexuals. Queers and those who identified with other sexual orientations had especially low scores in all inclusion statements compared to other groups\*.
- **There are significant differences between women's and men's experiences when it comes to inclusion.** 54% of women feel that they belong to the industry compared to 77% of men. 51% of women say that they have a fair opportunity to advance and develop in their career compared to 72% of men. 83% of men can be their authentic selves at work. Of women, only 66% feel that way.

**Women, people belonging to LGBTQ+ community and non-Finnish citizens feel less included in the industry.**

\*Only 15 respondents who identified with queer and other sexual orientations answered to this question and less than 5 people choose option 4 or 5 in all statements. This is why these categories are combined under LGBTQ+ category in the table.

# Equity and inclusion - key findings

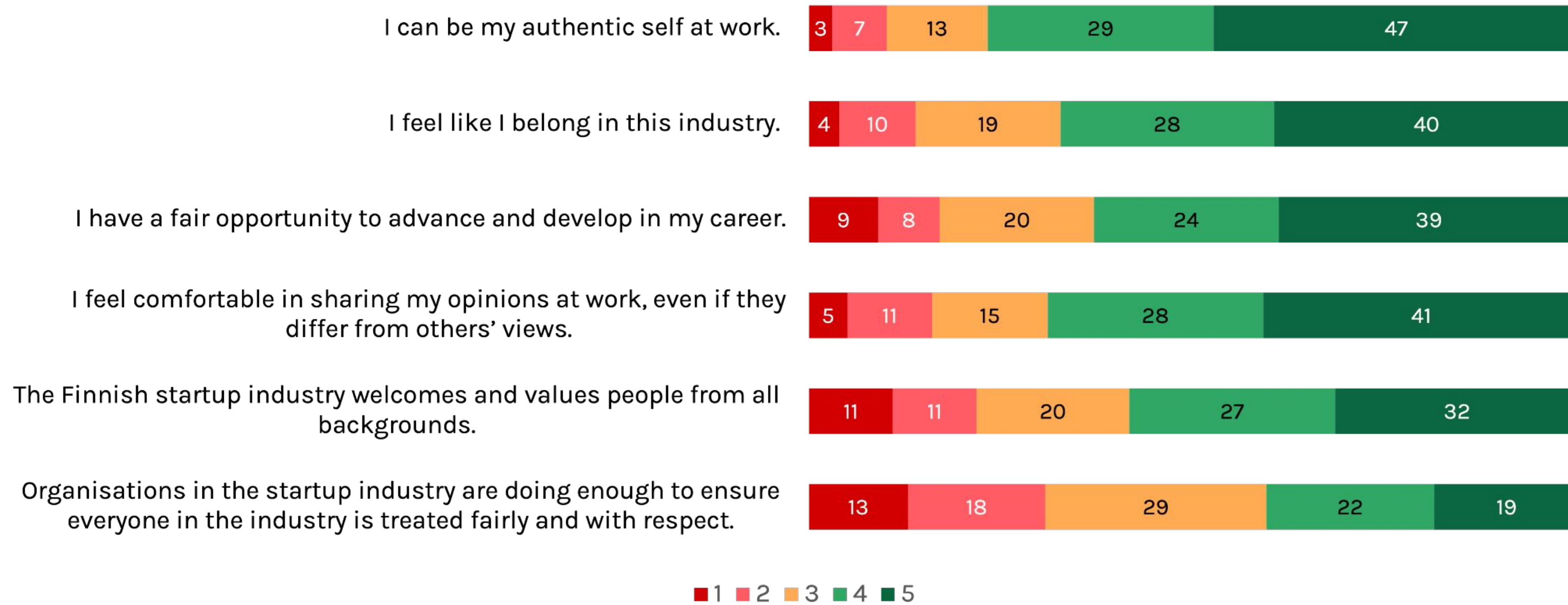
- **Finnish citizens are more likely to think that they have a fair opportunity to advance and develop in their career, and to feel that they belong in the industry** compared to EU citizens, and especially non-EU citizens. 64% of Finnish citizens agree that the Finnish startup industry welcomes and values people from all backgrounds. Of non-EU citizens, only 27% agree.
- **Only 41% of respondents think that organisations in the startup industry are doing enough to ensure everyone in the industry is treated fairly and with respect.** People belonging to the LGBTQ+ community (18%), non-EU citizens (15%), women (24%) and ecosystem employees (24%) were the most critical groups when it comes organisations' actions.
- **There were differences also between roles in the industry.** Startup and ecosystem employees feel less included compared to other roles. 55% of startup employees and 63% of ecosystem employees feel that they belong in the industry compared to 73% of founders. 49% of ecosystem employees and 54% of startup employees think that they have a fair opportunity to advance and develop in their career. Of co-founders, 76% thinks that way. Only 48% of students and 38% of volunteers indicated that they feel comfortable in sharing their opinions at work compared to 69% of all respondents.

**59% of respondents agree that the Finnish startup industry welcomes and values people from all backgrounds.**



# 77% of respondents feel that they can be their authentic selves at work

To what extent do you agree with the following statements? 1=Strongly disagree, 5=Strongly agree, N=492-504



The numbers are percentages.

# Startup employees feel less included compared to other roles

To what extent do you agree with the following statements? 1=Strongly disagree, 5=Strongly agree. N=492-504

	Role								
	Ecosystem employee	Co-founder	Operator (startup employee)	Angel investor	VC investor	Founder	Entrepreneur / partner	Volunteer*	Student*
I can be my authentic self at work.	72	89	63	88	88	79	83	62	52
I feel like I belong in this industry.	63	74	55	81	78	73	71	52	52
I have a fair opportunity to advance and develop in my career.	49	76	54	78	78	65	66	43	65
I feel comfortable in sharing my opinions at work, even if they differ from others' views.	63	85	57	81	75	74	80	38	48
The Finnish startup industry welcomes and values people from all backgrounds.	44	64	55	81	70	52	54	43	57
Organisations in the startup industry are doing enough to ensure everyone in the industry is treated fairly and with respect.	24	48	30	59	38	41	49	38	48

The numbers are percentages of each demographic category who selected each answer option in the survey.  
 The numbers are percentages of respondents who answered the statements with 4 or 5.

# Women are less likely to feel that they belong in the industry

To what extent do you agree with the following statements? 1=Strongly disagree, 5=Strongly agree. N=492-504

	Age				Gender		Sexual orientation		Nationality			Experience		
	18-24	25-44	45-54	55+ years	Man	Woman	Hetero- sexual	LGBTQ+	Finnish citizen	EU citizen	Non-EU citizen	Less than 5 years	5-10 years	More than 10 years
I can be my authentic self at work.	76	71	84	87	83	66	79	57	82	64	45	70	75	87
I feel like I belong in this industry.	66	59	84	83	77	54	70	39	72	53	41	58	66	85
I have a fair opportunity to advance and develop in my career.	62	57	71	79	72	51	66	43	70	36	29	57	56	81
I feel comfortable in sharing my opinions at work, even if they differ from others' views.	59	64	81	83	74	63	73	48	76	49	41	61	68	85
The Finnish startup industry welcomes and values people from all backgrounds.	60	52	63	71	69	43	60	39	64	34	27	52	52	76
Organisations in the startup industry are doing enough to ensure everyone in the industry is treated fairly and with respect.	43	32	51	56	52	24	42	18	43	32	15	35	32	59

The numbers are percentages of each demographic category who selected who answered the statements with 4 or 5.  
The following categories have been combined: LGBTQ+ containing Lesbian, gay or bisexual, Queer and Other.

# **Respondents identified various strengths and good existing practices in the sector which promote diversity, equity and inclusion**

## **Respondents felt that the sector is more open to recruiting international employees**

“Diversity is generally very celebrated thing. The vibe is very diversity-positive everywhere and female- and immigrant founders are very celebrated”

“Role models from different minority groups are well-represented, and I think that is a good starting point, since it makes people want to join start-ups.”

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## **Transparency: hiring and salary, team practices, clear codes of conduct**

“Transparent recruiting processes, transparent salary and compensation.”

## **Using English as the primary language in the industry**

“English first language policy”

“Events and content in English.”

## **Many respondents consider the startup ecosystem culture to be friendly and open**

“Finnish startup ecosystem is very friendly and welcoming in comparison to international standards.”

“Open sessions with corporations, investors, and startups to discuss collaboration and labor peculiarities.”

“Open dialogue.”

## **Training & awareness raising**

“Companies have bias and DEI training as part of their workforce development plans. (...) VC provide dei training for their portfolio companies alongside ESG services at a discount or even for free at best.”

## **Various other examples of good practice**

“Due diligence and ESG reporting on funding rounds”

“Paid internships”

***“Open and honest communication is key,  
and we have that going for us in the  
ecosystem.”***

# **Ideas for developing a safer and more inclusive startup industry**

The following section includes survey respondents' ideas for how promote equity and non-discrimination in the startup industry going forward.

# Ideas for developing a safer and more inclusive startup industry in Finland

Participants were asked to answer the following question: **What actions would you like to see going forward?** The answers were centred around the following themes:

1. Respondents called for **clearer consequences for inappropriate behaviour** and discrimination
2. Respondents hoped to see more **diversity and representation** in the sector
3. Respondents called for further **awareness raising** and understanding of DEI
4. Respondents hoped the sector would have a **more unified approach** to advancing different aspects of DEI
5. Respondents called for more sector-wide **support for international employees** and job-seekers





### **1. Respondents called for clearer consequences for inappropriate behaviour and discrimination**

“Since startups don't usually have HR, it would be nice if some bigger entity would create a whistleblower channel to make the reporting of inappropriate behavior easier.”

“Salary and ethical recommendations of best practices.”

### **2. Respondents hoped to see more diversity and representation in the sector**

“More diversity of backgrounds in leadership positions/influencing in the startup ecosystem. Same faces are always shown, and they don't represent everyone.”

### **3. Respondents called for further awareness raising of DEI**

“More social media and other marketing campaigns to share information on how to safely report inappropriate behaviour.”

“More education around inappropriate behaviours and training for leadership”

### **4. Respondents hoped the sector would have a more unified approach to advancing different aspects of DEI**

“Creating the Code of conduct for Finnish startup industry members?”

“Safer space principals for all events, analysing the events from different accessibility, diversity and inclusivity points.”

### **5. Respondents called for more sector-wide support for international employees and job-seekers**

“A re-assessment of realistic language requirements in job descriptions--along with increasing awareness about how a company can effectively do this. Is native level Finnish REALLY needed for this position? Or actually, will A2-B1 suffice? Could the position be changed some how to bring in a native speaking colleague when necessary?”



***“It is a (white) man's world, the startup ecosystem, that we already know. Inclusion is mostly in words, not actions.”***

***“This is a super competitive environment, where not everyone is willing to play a fair game. But all in all, in the bigger picture I feel like that this can be the most inclusive place in Finland at the same time.”***

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