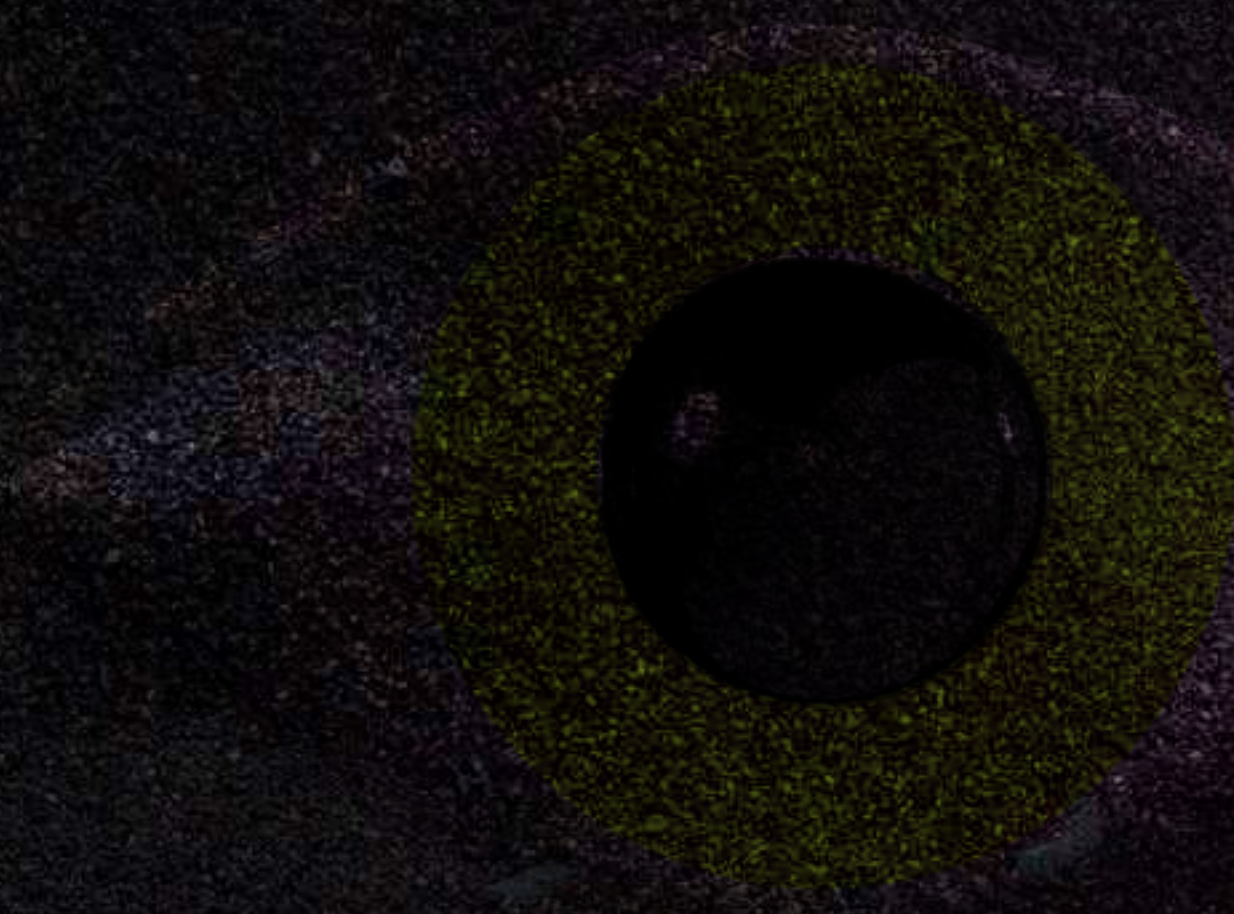


# WOMEN IN CRYPTO

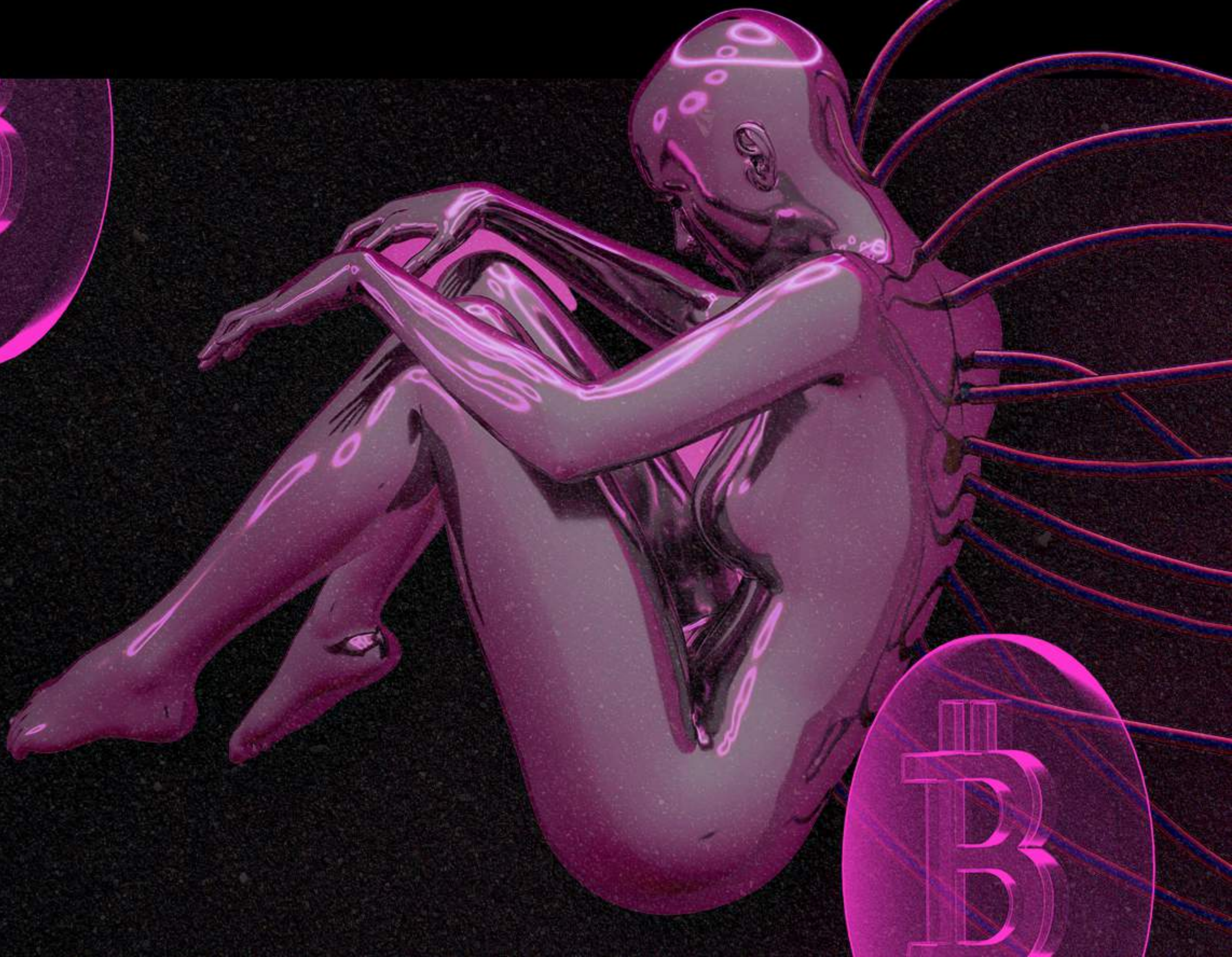
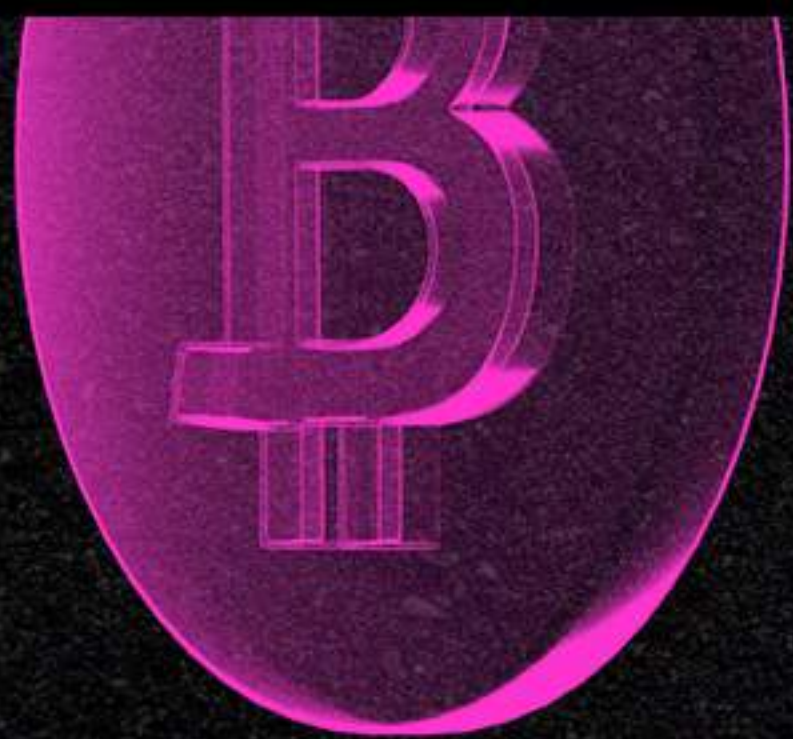




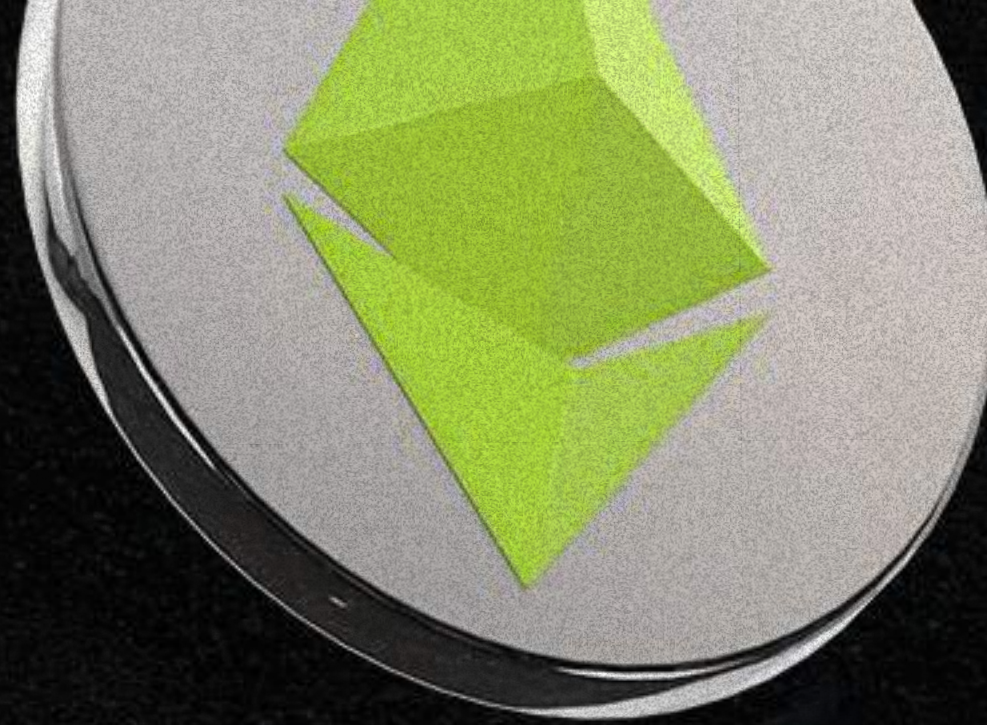


With women redefining almost all fronts, finance, technology, and cryptocurrency are the latest male-dominated sectors calling for a gender-inclusive revolution. Women investors, developers and entrepreneurs are now bringing the much-needed diverse mix to close the gender gap. The founder and CEO of BelnCrypto, Alena Afanaseva, thinks it's critical to support accessibility while creating a web3 space as a brand-new world free from stigma and restrictions.

In its 2022 research, DataProt discovered that only 24% of computing positions are held by women. While BelnCrypto plans to do its bit with the **#WomenInTech** initiative, it is important to understand why the industry's demographics are unbalanced, what can be done to close it, and how we plan to achieve it.







BeInCrypto believes that women's participation and gender-inclusive growth are crucial for web3 and the technology sector as a whole. And it is noteworthy that much has changed in the last decade as per women changemakers in our organization.

**BeInCrypto CHIEF ALENA AFANASEVA** believes that with the industry maturing, any person with any skills, background and expertise can contribute to Web3 development by adding their own personal touch to it.





# WOMEN FROM THE INDUSTRY





## HERE'S HOW THE CRYPTO, TECH SPACE CAN THRIVE

In the current times, **Women in Blockchain Talks'** founder **Lavinia Osbourne** believes that equality/equity and inclusion are not just “nice to have” but a “must have” in order for the larger space to thrive. She highlighted that only 5% of NFT sales made in 2021 were by women.

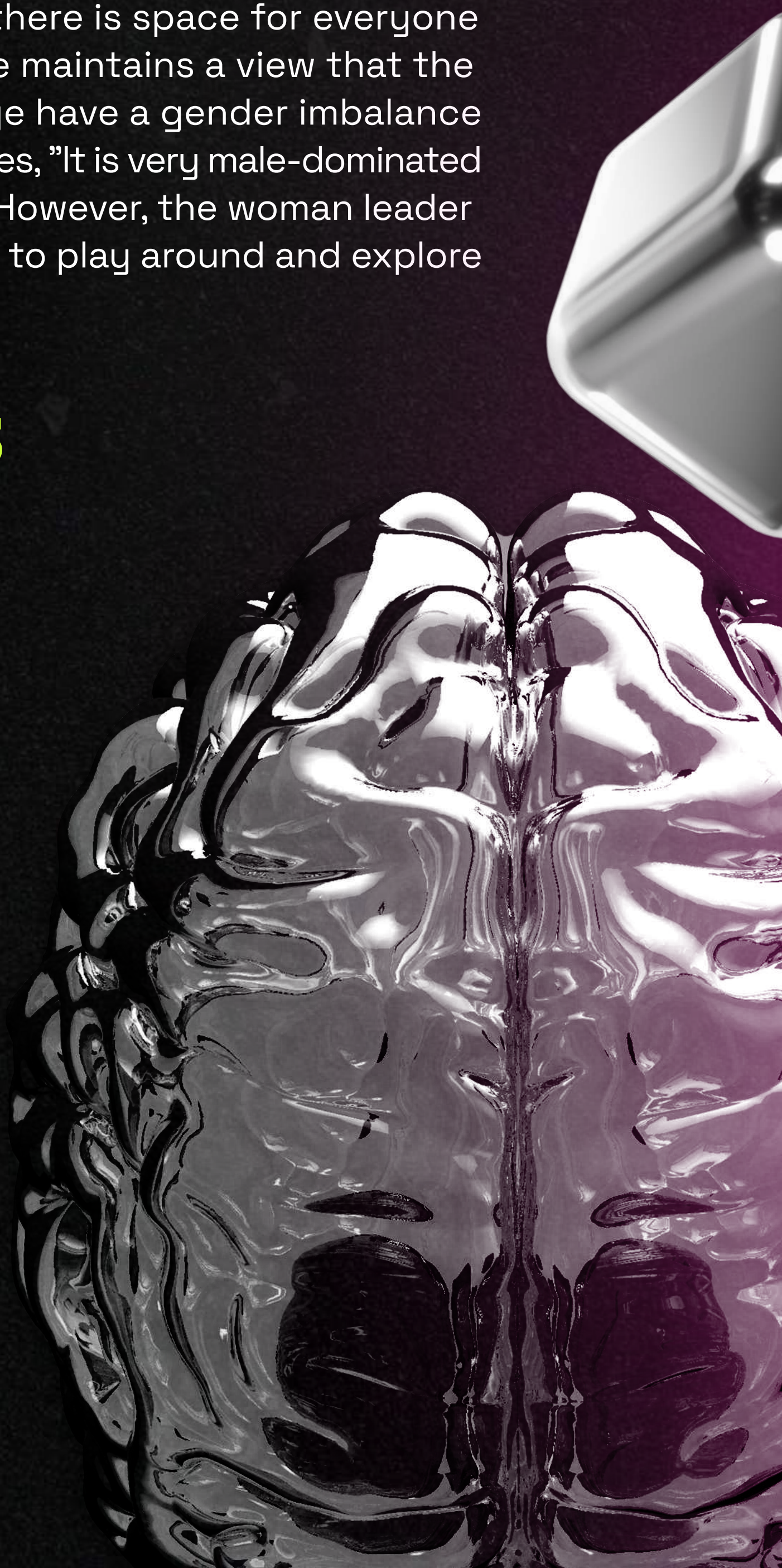
Among many women-led organizations, Women in Blockchain Talks was started because there was a lack of women and diversity in the Blockchain space.



Osbourne agrees that representation matters and that there is space for everyone to add value to this new societal paradigm. However, she maintains a view that the crypto industry, and the tech and finance sector at large have a gender imbalance due to society's patriarchal roots. In fact, Osbourne argues, “It is very male-dominated and anti-inclusive to many diverse groups, not just women.” However, the woman leader believes that the pandemic gave some women more time to play around and explore the space.

women into Blockchain by 2023  
**50.000**

While Women in Blockchain Talks provides a platform for women's voices in the space, it also aims to onboard 50,000 women into Blockchain by 2023. Especially considering that UK-based women are investing in digital assets at a greater rate than their male counterpart, as per research by **BanklessTimes.com**.







Meanwhile, another organization named **Crypto Mujeres** from Latin America is also encouraging meetups, mentoring and twitter spaces to increase participation of women into the ecosystem. Founder **Rossmarie Davila** estimates that not more than 20% of the investor and developer base is women.

However, she also notes that after COVID-19, women participation in the industry grew with more women now interested in the space.

**20%** of the investor and developer base is women



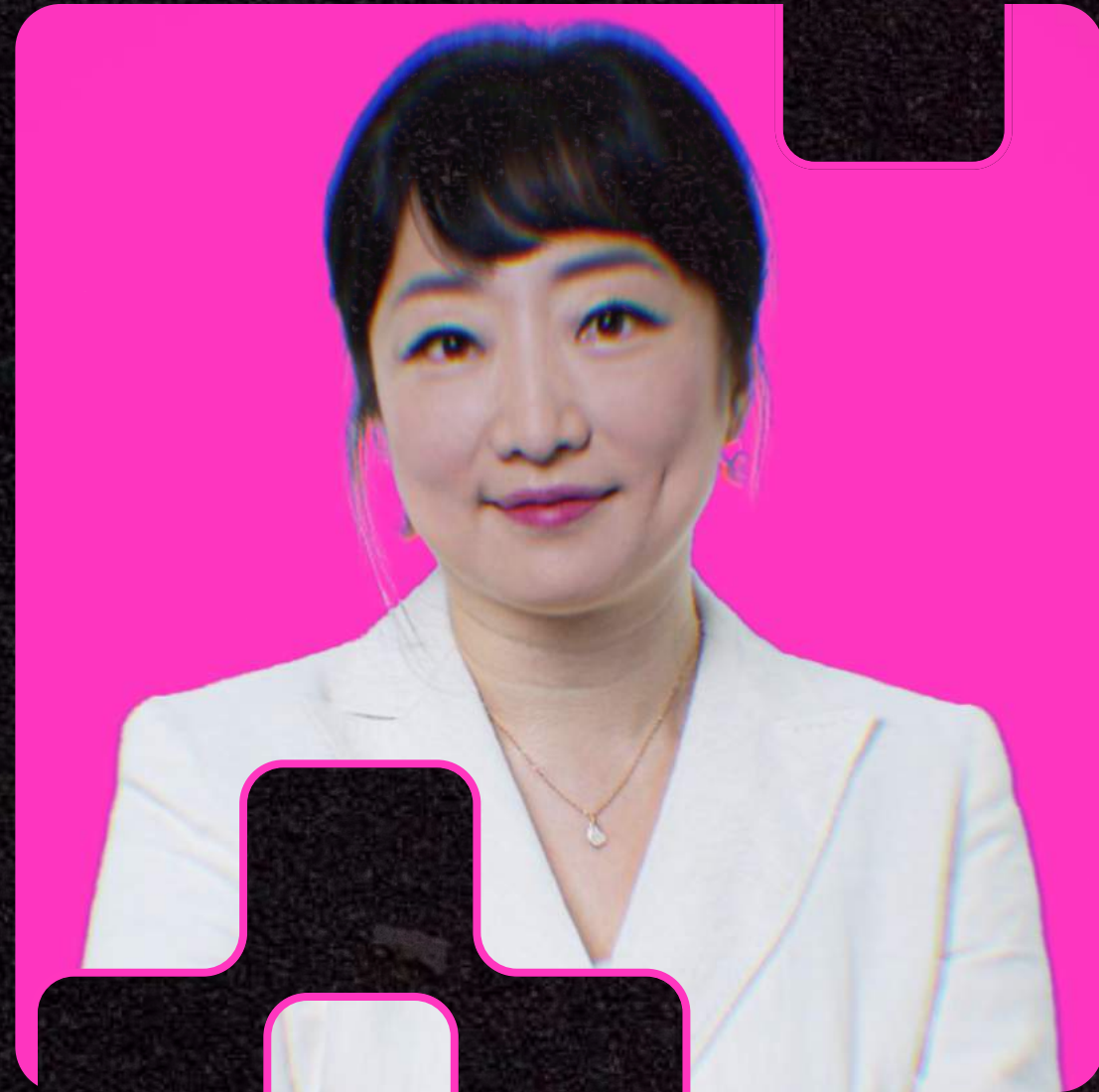




## ON A MISSION TO MAKE WEB3 MORE INCLUSIVE

Among several women leaders, **shechain.co** founder **Yuree Hong** is another name changing the tech world. Hong launched SHE Blockchainers Asia in 2017, followed by shechain.co in 2022. As she saw a vast gender imbalance in the blockchain industry, her digital platform aims to provide space to women-led web3 startups.

Hong believes that the sector has balanced out some gender parity in the last 5 years on the back of mass adoption enabled by NFT and Metaverse development.



# \$1B+

Female founder-CEOs lead 4% of the “unicorn” startups valued

# 15%

of venture capital partners are female

# 8,4%

of all chief technology officers in the US are women

In addition, Hong highlights that female representation is gaining momentum in the tech and investment worlds.

Hong notes, “we believe startups with a gender-balanced team have a greater chance to succeed. We want to help raise awareness for those startups with high growth potential in the industry.”

Hong cites successful female leadership by stating that female-founded startups in the U.S. reached \$58.8 billion in exits in 2021, up 144% from 2020, which is more than the 102% increase from the broader group of startups. In addition, female-led teams generate 35% higher return on investment than all-male teams, according to the shechain.co founder.





## BREAKING THE PREJUDICES TO ACHIEVE BALANCE



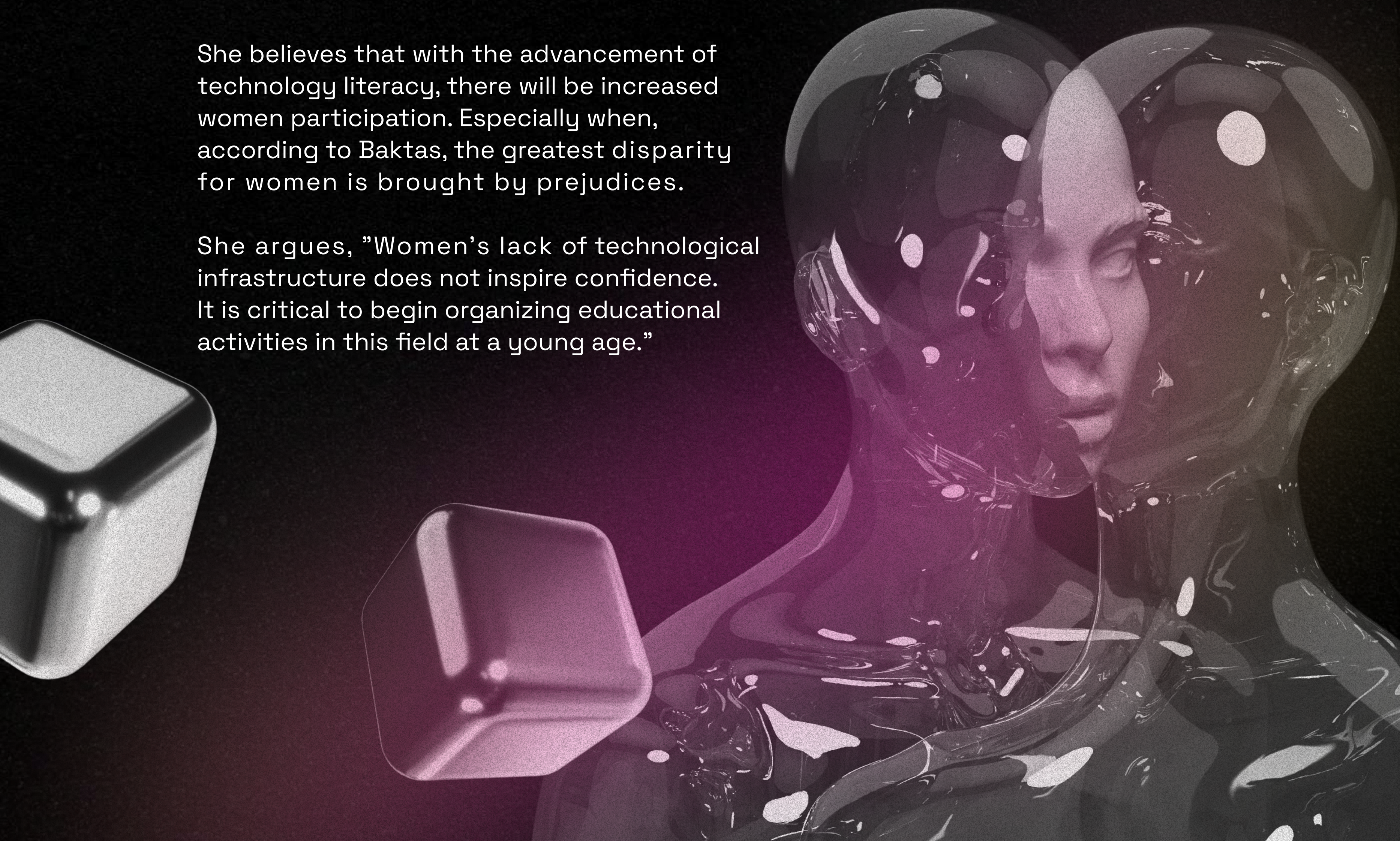
One should never underestimate the ability of women to multitask and thrive, with former project consultant **Hilal Baktas** proving just that. The founder of **Turkey-based startup, Crypto Females**, aims to equally include women in the next technological innovation.

**5%** **women work in blockchain sector**

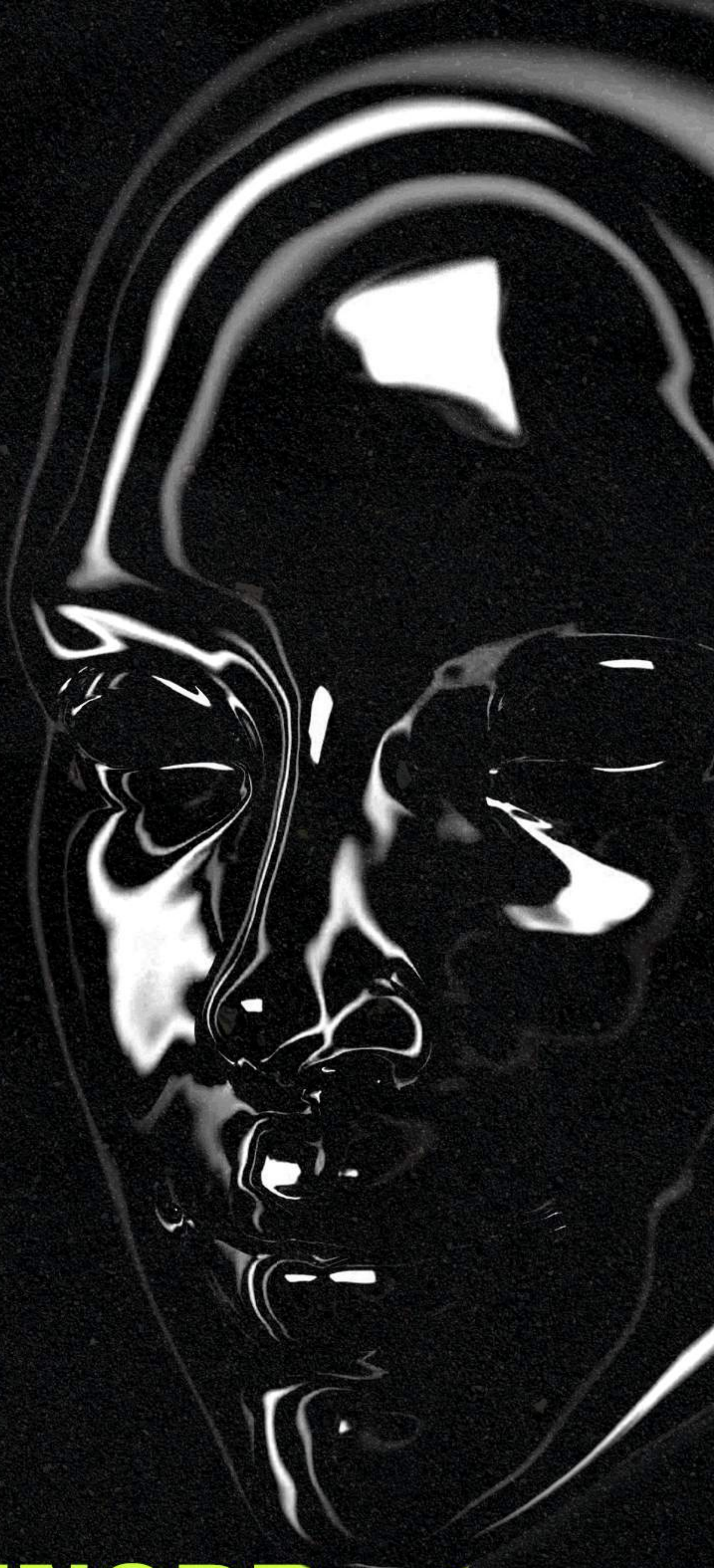
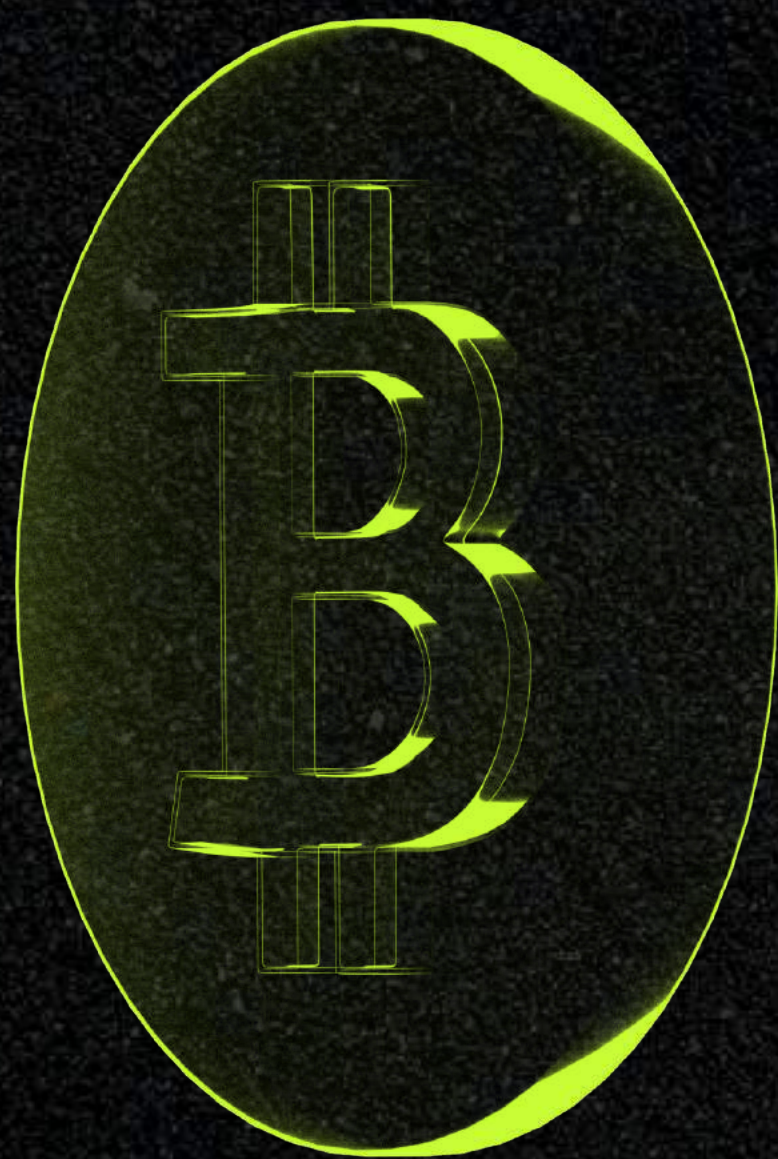
Baktas believes that there is a gender imbalance in the sector as it has only 5% female employees. She notes, "In our research, we have yet to come across a company or institution where women outnumber men. Women are almost never the pioneers in blockchain projects. When we look at the project teams, we see that the founder-co-founders are always men, while women are typically seen in areas such as marketing."

She believes that with the advancement of technology literacy, there will be increased women participation. Especially when, according to Baktas, the greatest disparity for women is brought by prejudices.

She argues, "Women's lack of technological infrastructure does not inspire confidence. It is critical to begin organizing educational activities in this field at a young age."



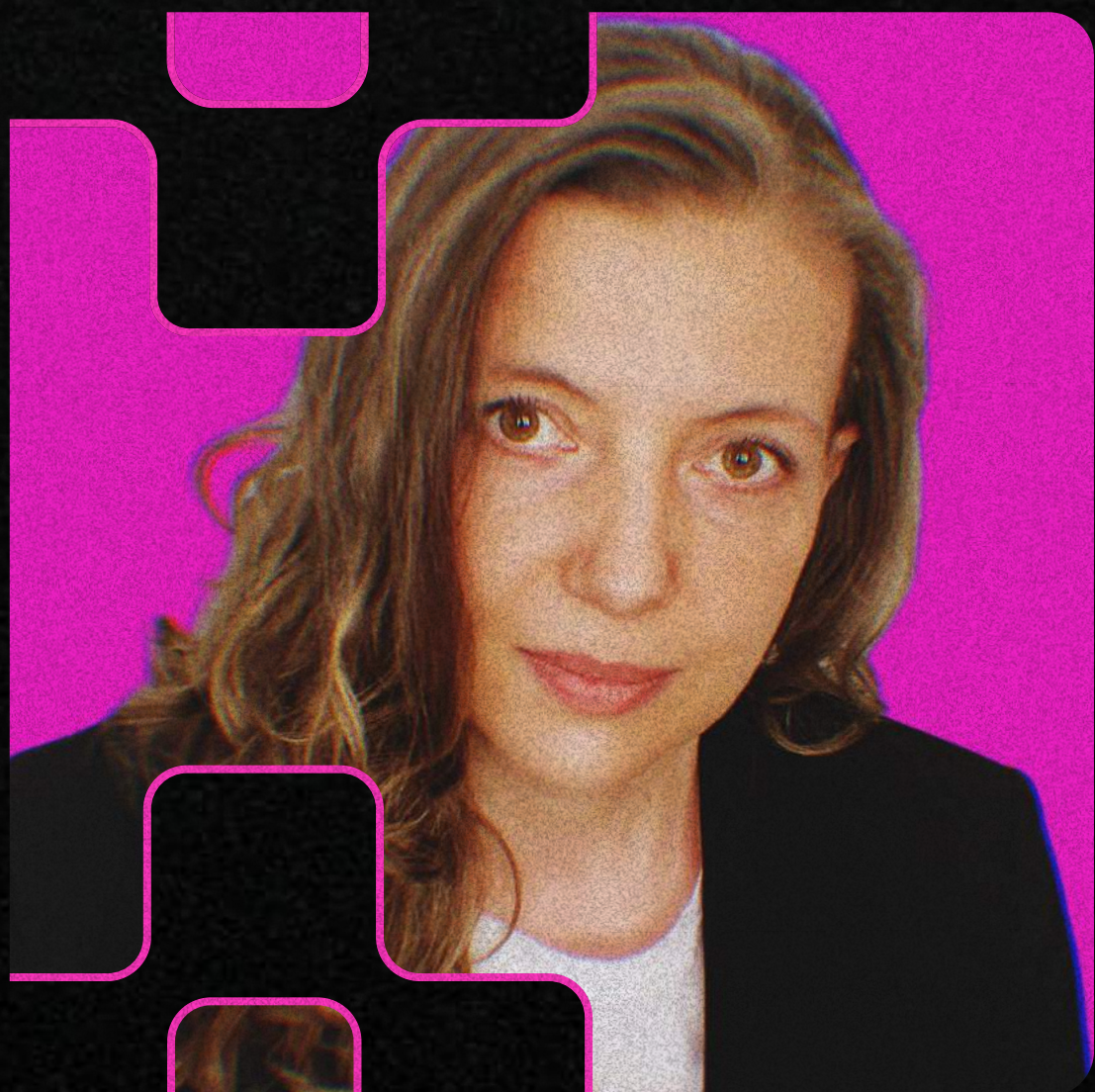




**#WOMENSPEAK**



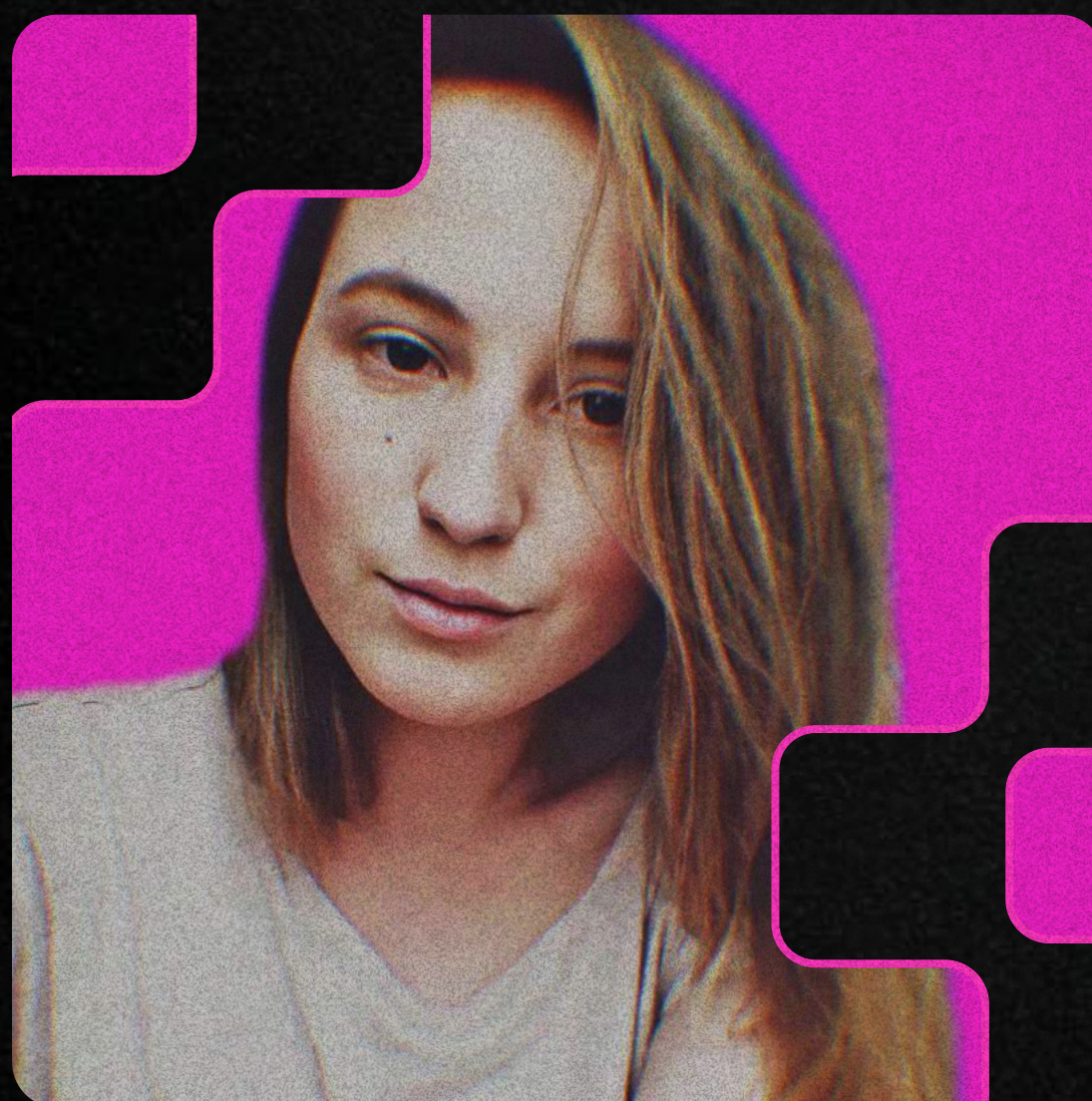




**TANYA CHEPKOVA, EDITOR-IN-CHIEF OF BelnCrypto RUSSIA**, thinks that women brings a unique perspective to traditionally male-dominated space. She stated, "I do believe that men and women are equal when it comes to their basic rights, but they have different strengths and weaknesses and should complement each other, not compete with each other."

Chepkova also wants to see more women involved in the decisionmaking process in these sectors by fighting the conventional notions.

**KATYA MARCHUK, EMPLOYER BRAND MANAGER AT BelnCrypto**, feels the market itself is more open to 'fresh blood' with different educational tools and open source products eliminating entry barriers.

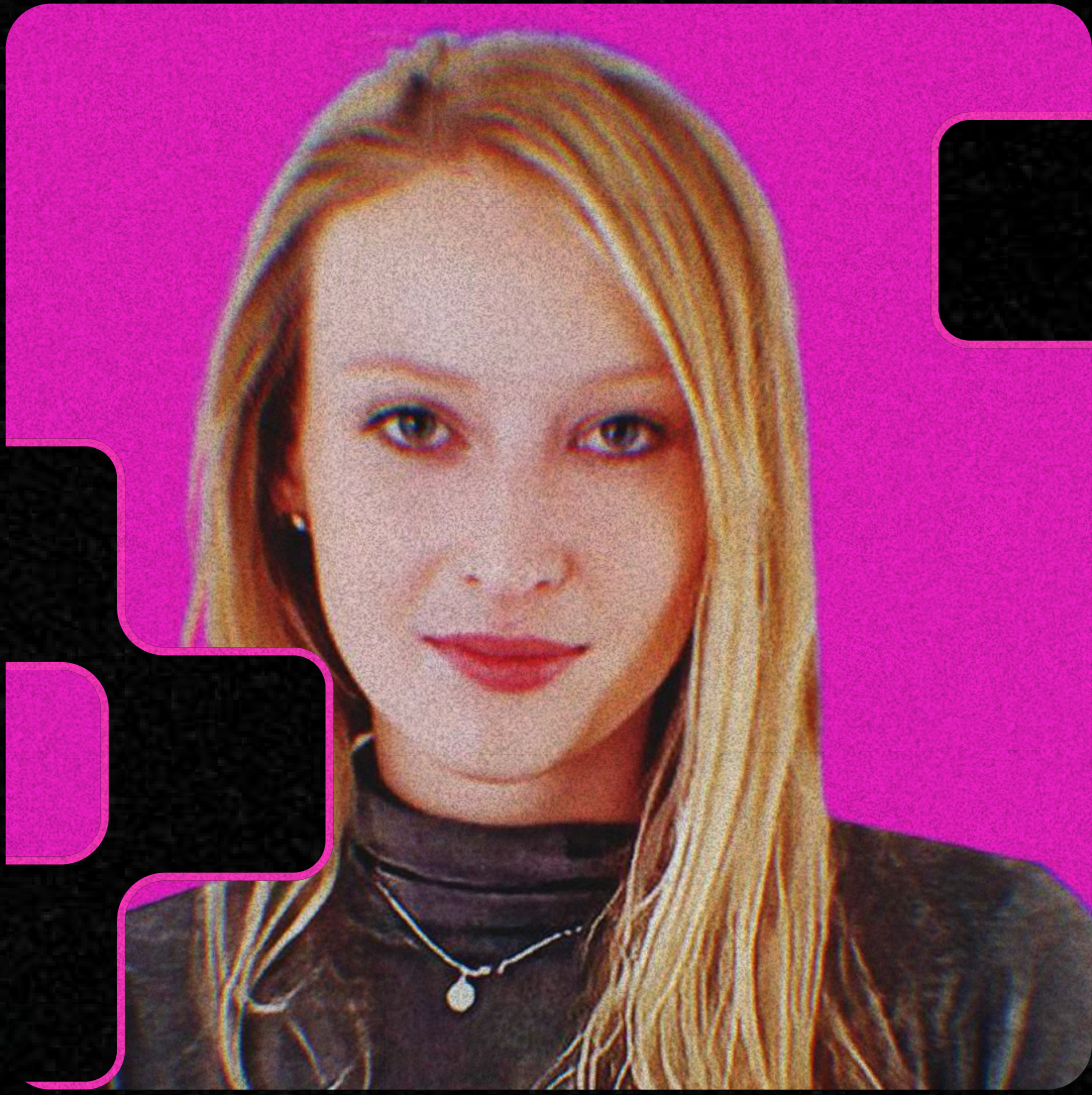
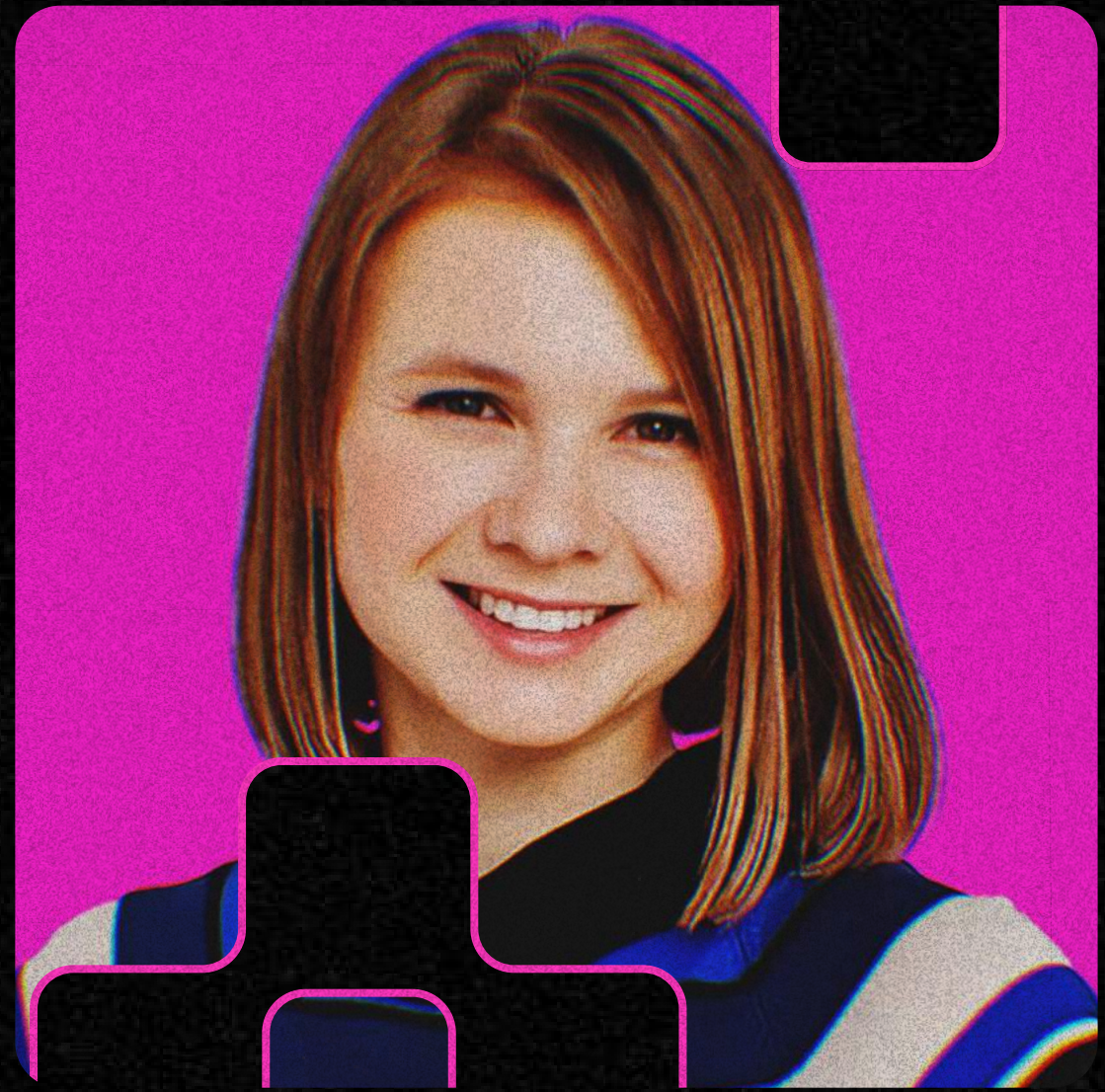




**ALEVTINA LABYUK, HEAD OF AFFILIATE AT BelnCrypto**, underlines that “people are what make a difference” in any space. She suggests that one should learn as much as they can and choose their teams over brands and specializations.

Interestingly, Labyuk believes that the blockchain industry needs leaders, experts, visionaries, ambassadors, enthusiasts and hard-working people instead of just men or women. She notes,

“I believe that pushing one gender over another is more of an offence for women than support, considering we are smart, strong, passionate and valuable assets for any industry or company”.



**JESSICA LLOYD, HEAD OF GLOBAL GROWTH AT BelnCrypto**, is of the view that the narrative has shifted with more women and minorities enabling diversity within the space. However, she acknowledges that as a white woman from a developed country, the barriers to control her own finances has been minimal. Therefore, her focus in the role has been on other countries where the ability to earn money and have access to bank accounts is limited to men (either culturally or legally). That said, our BelnCrypto chief believes that the efforts are ongoing and never enough.





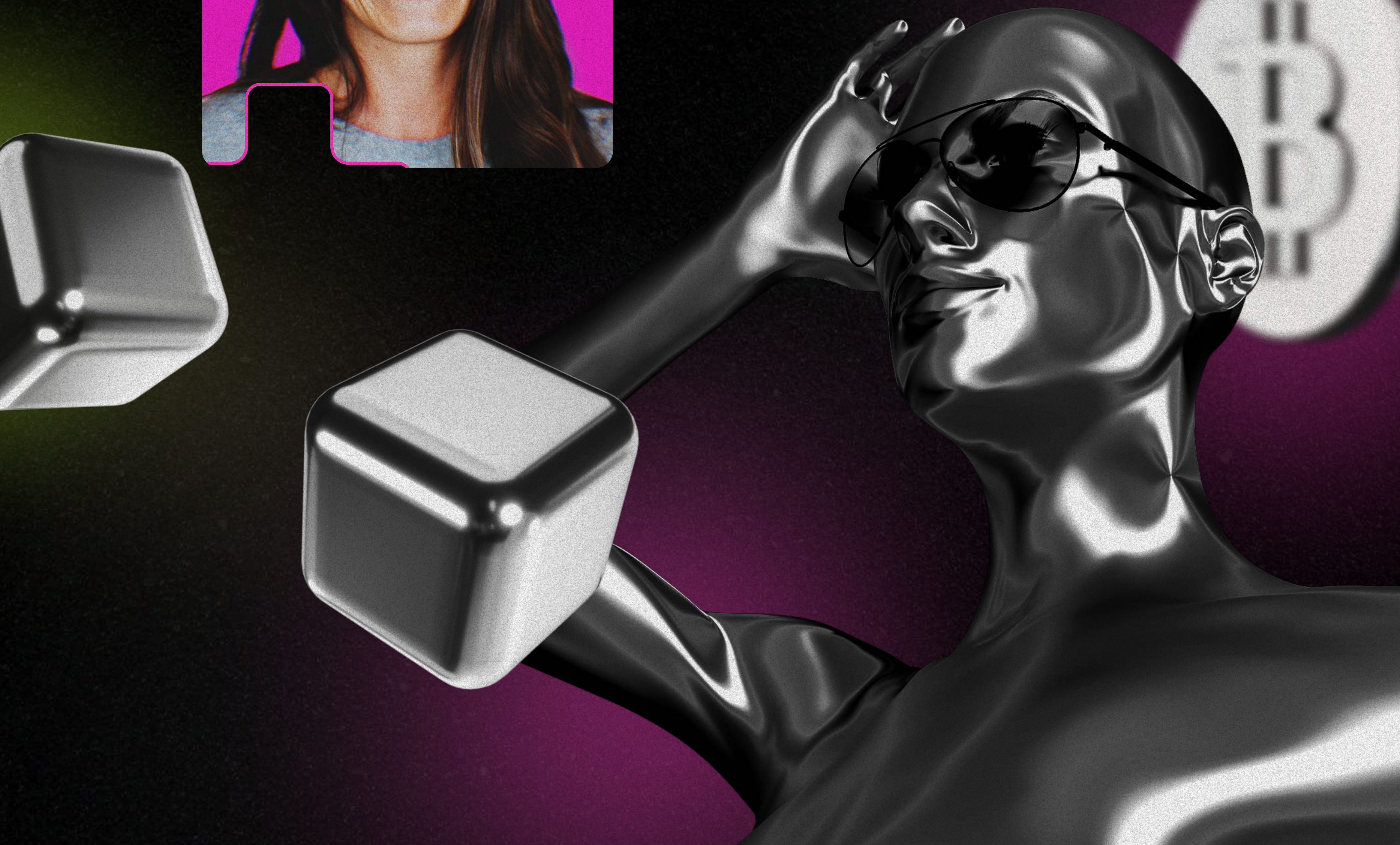
Alena Afanaseva notes, "Being the founder and the CEO of the leading global crypto media I am already an example that there are no barriers. However, we keep writing, educating and attracting attention to this topic through our media paying specific attention to the content in all 13 languages. We must admit that while there are many initiatives going on in English, we notice very low activity in this field in other languages".

Under the BelnCrypto initiative, Lloyd is heading the department where teams are working in 13 languages, with 11 of these teams led by females with an effort to reduce language-based hurdles. Despite that, she admits that self-doubt has been an initial normal mental block of being in a tech-heavy industry. Marchuk believes that it is time to up-skill with some coding classes. Lloyd likes to maintain that nobody is an expert and everyone is figuring the sector out, so it is time bring your authentic self on the table.



**VLORA RAMADANI, BIC'S MARKETING DIRECTOR**

also thinks it's crucial for women to belong in the future, as 'tech is future.' Therefore, she and her team remains an important force fuelling BelnCrypto campaigns and events to bring in gender balance.





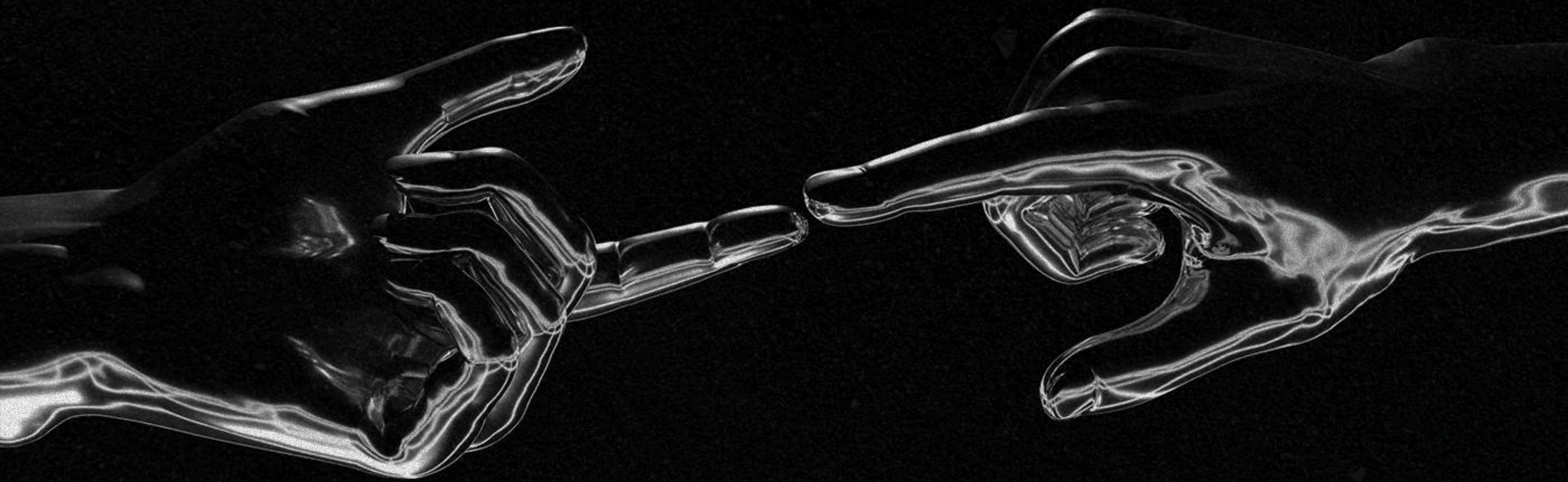
# WHY WE NEED MORE WOMEN IN CRYPTO





# CONCLUSION

Both industry players and spectators see a shift in women's participation in the last decade. However, the web3 revolution still has a gender problem both on the creator and investor front. With more women and organizations like BelnCrypto moving swiftly to fill the gap, there is optimism that a balance will draw in the near future.





**INITIATIVE TEAM MEMBERS:**

Alena Afanaseva

Assel Nurumova

Shraddha Sharma

Anastasia Gnetova

Alla Rudneva

**CEO AND FOUNDER OF BEINCRYPTO**

**SPEAKER/ PARTNERSHIP COORDINATOR**

**WRITER**

**GRAPHIC DESIGNER**

**EVENT PARTNERSHIP MANAGER**

