Women's Search Network

Women in Search Funds 2025 Study

Executive Summary & Selected Observations

November 2025

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Executive Summary

In this third biennial Women in Search Study, we are pleased to report that increasing numbers of women are exploring entrepreneurship through acquisition as a career path, and many are deciding to take the plunge. In the pages that follow, we share data from 71 survey respondents who have pursued search through various models—core/traditional, accelerators, long-term hold vehicles, and self-funded—and represent diverse educational and professional backgrounds. We explore the profiles of female searchers, the opportunities they are uncovering, the challenges they face, and their experiences operating companies. In doing so, our goal is to help educate and prepare the next generation of female searchers and to identify areas for optimism and opportunities for improvement for the state of women in search.

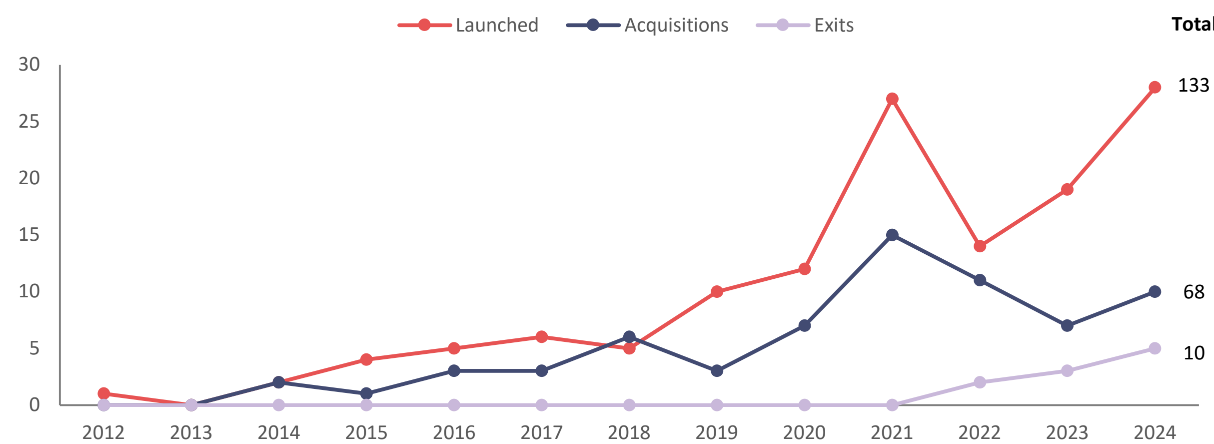
For additional information and to be added to our distribution list, please join our community by registering at www.womenssearchnetwork.com.

Selected Observations

Profile of Women Searchers

Since we launched our first study in 2023, we have tracked data from 171 women who have explored entrepreneurship through acquisition, some of whom ultimately decided to search and others who opted for a different professional path. Our focus in the 2025 study is on women who are actively searching a company and women who acquired and are operating a company. We highlight their experiences both in numbers and in their stories and perspectives, shared on the following pages.

Figure 1: Search fund activity by year (n=133)



We have made best efforts to track the search and operating activity of women in the ecosystem through publicly available data combined with the feedback from our survey respondents who represent a meaningful cross-section of female search entrepreneurs. As such, the data presented here is fulsome but not exhaustive and should be interpreted accordingly. Survey respondents for the 2025 study included 18 prospective searchers; 43 active searchers; 3 searchers who wound down their funds; and 25 operating CEOs.[1]

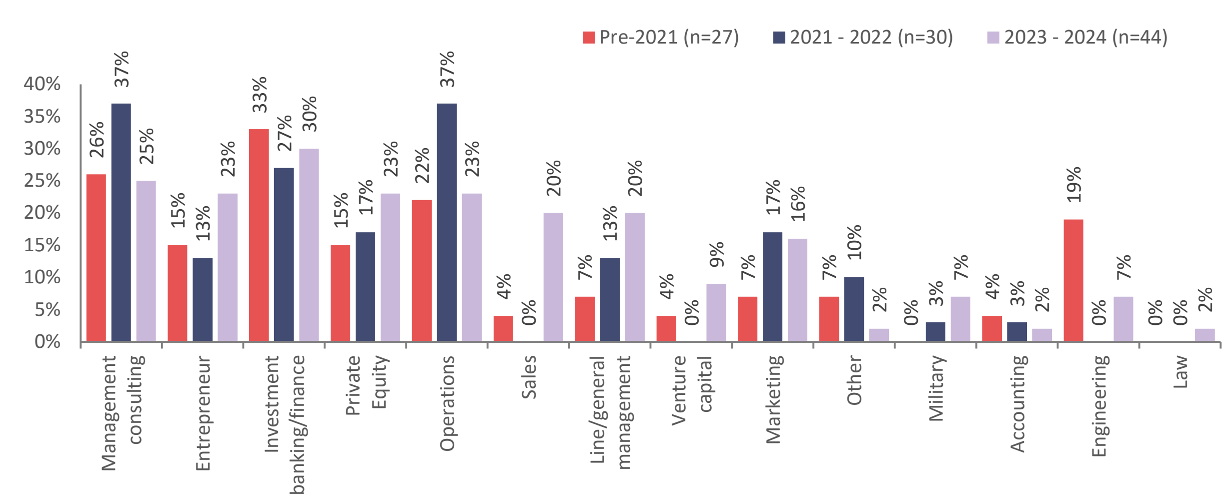
[1] In most instances, we will report data from this cohort of survey respondents; otherwise, we will call out when the data shared reflects previous cohorts of women for whom we have data and/or publicly available data.

In reviewing the most recent data on female search entrepreneurs, we find that in many respects, women's backgrounds, outcomes, and experiences are similar to the general search population.[2] In particular:

- Female searchers typically launch between the ages of 26 and 35, with 76% of current searchers launching by 35, though self-funded searchers in this study tend to be older, with a higher proportion launching in their late 30s or early 40s.

- The race and ethnicity of this current cohort of active searchers and CEOs maps fairly closely to the general search population: 56% white; 15% Asian or Asian American; 9% Hispanic or Latina; 4% Black or African American; 1% American Indian or Alaskan Native; 1% other (and 21% who declined to state).
    - Female searchers have consistently come from similar professional backgrounds as the general search population, with the median female searcher having experience in two functional areas before launching. There was noticeable representation from women with sales experience (20%) and entrepreneurship (23%) who launched in 2023 and 2024 compared to those prior to 2023 and the general search population. (See Figure 2)

Figure 2: Female searchers' professional background by year of launch



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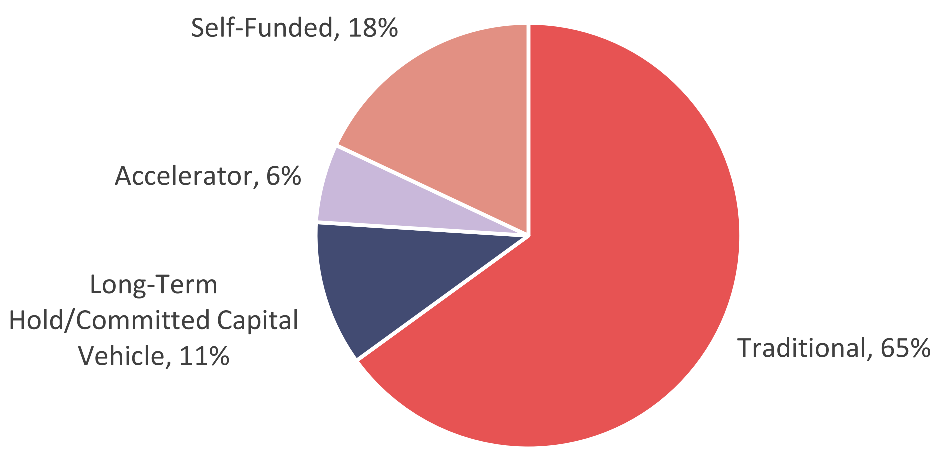
[2] The "general search population" referenced throughout reflects data from the 2024 Stanford Graduate School of Business Search Fund Study. Peter Kelly and Sara Heston. 2024 Search Fund Study Selected Observations. Stanford University Graduate School of Business. Case E870.

- Eighty-eight percent of active female searchers surveyed attended business school and 35% took a class on ETA. There were over 19 schools represented out of the 43 active searchers surveyed.

The Fundamentals

- **Search Model:** Of the 71 respondents in the 2025 study who were a CEO or searcher, 46 had raised traditional funds, 13 were self-funded, eight had formed a long-term hold vehicle and four were searching through an accelerator.

Figure 3: 2025 Study Participants by Type of Search (n = 71)

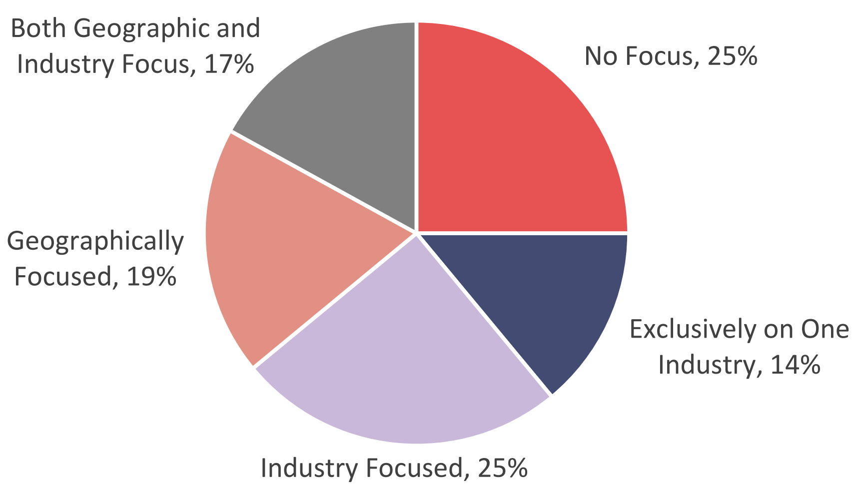


- **Location:** Twelve of the 43 active searchers and one of 25 CEOs who responded to this study were located outside the United States or Canada. That said, the international population of women either searching or actively operating companies is much larger than what is reported here, with the European ecosystem growing most rapidly, and a small but mighty cohort of women searching or operating in Australia, Asia, and Latin America.
- **Fundraising:** Traditional searchers raised capital from an average of 13 investors. The median raise for a solo female searcher was $538k and for a partnered search was $1m in 2023-2024, in line with the general search population.
- **Solo/Partnership:** Approximately 65% of women who launched in 2023-2024 did a solo search, roughly in line with the 2021-2022 cohort of women. Of those who partnered, 58% partnered with other women, and the majority met their partner during business

school. Twenty-three percent of those who partnered did so with a spouse, a decrease from 43% in the 2021-2022 cohort.

- **Focus:** Interestingly, approximately 75% of recent female searchers have conducted a search focused within a geography (19%), industry (39%), or both (17%). This number is higher than the 56% of searchers in the pre-2023 cohort who conducted a focused search, so it will be interesting to see if this trend continues.

Figure 4: Search Focus for Searchers Launched in 2023 - 2024 cohort (n = 36)



Family

For entrepreneurs, the many dimensions of family planning—whether to have children or not, timing, fertility issues, etc—are highly individual and personal. The intent of this section is thus not to discern a "right" or "best" path forward, but rather to share data and perspectives in an effort to help future entrepreneurs evaluate the best options for themselves.

- The relationship status of current searcher and CEO study participants varied: 45% of female searchers were married when they launched, 24% were in a committed relationship, and 31% were single.
- Of 71 survey respondents (not including prospective searchers), 17 had children at the start of their search, nine had a child during the search, and eight had a child while they were operating their companies (with a handful of those women having a child during the search and while operating).
- The excerpts from survey respondents below provide a snapshot of perspectives on this rich topic:

- "There's never a 'right time' to have a child. If you have a partner, ensure they're fully on board for the challenging journey you'll undertake. Also, save some money so you don't stress so much." **- Dyanna Salcedo, Active Searcher**
- "Search is great for someone with a family since you usually have flexibility in managing your time. That said, it's important to have a strong support system if you have kids, because the role does involve heavy travel." - **Iris Li, Active Searcher**
- "Being both a mother and a professional is incredibly demanding—and layering on the responsibilities of running a search makes it especially challenging. What made the difference for me was having a supportive partner who was fully engaged in parenting; we approached it as a shared responsibility. My advice to other women is to be clear and unapologetic about what you need—both at home and in business—and to intentionally build a strong support system. You don't have to do it all. Focus on what only you can do, delegate the rest, and let go of the myth of perfect balance. There will always be trade-offs, but if you stay grounded in your values and purpose, you'll find your way." **- Themis Gomes, CEO, Behaven Kids**
- "ETA is very fulfilling and, in some ways, gives you greater flexibility which can be helpful if a family is important to you." **- Jenna Whigham, CEO, Abound Health**
- "To bring more women into search and ETA, we need to dismantle the false choice between building a company and starting a family. That means creating programs and communities that support women at every stage of life—professionally and personally. This includes offering flexible fundraising timelines, normalizing conversations around fertility preservation and family planning, and providing access to resources like fertility treatments and extended healthcare." - **Hannah Greenberg, CEO, Eleven Software.**
- "I haven't had a child yet; however, I did have a miscarriage and had to start IVF while searching. I was really grateful for the flexibility of searching, which I believe made it easier for me to go through everything associated with a miscarriage and IVF compared to a traditional job. On the other hand, I would say to women who may need to go through IVF to plan ahead because it is incredibly expensive. There is an option to raise additional capital up front to pay for IVF/egg freezing; however, you need to consider the step up in capital raised, which makes IVF even more expensive." **- Active Searcher**
- "Just do it—there is never a good time to have kids. Make sure you have partner support." **- Zemfira Khisaeva, Active Searcher**

The Experience

- When asked about how the process of searching for and buying a business mapped to their expectations, the majority of active searchers found the experience in line with their expectations, though one-third found the search more difficult than anticipated, and a mere 10% found it easier.
    - "Don't underestimate the ambiguity of the search phase. It becomes difficult to plan other life events when there is so much career and location ambiguity." **- Kristin Wihera, Active Searcher**
    - "Be aware that you may be good at the process of finding deals, but it doesn't mean that the deals will go through. There is a lot of work around convincing investors of deals and deals may sometimes fall apart for reasons outside of your control." **- Diliana Dimitrova, Concluded Searcher**
    - "Learning to deal with failure on a daily basis without any glimpse of success on the horizon is extremely difficult." **- Iani Alecsiu, Concluded Searcher**
- Seventy-two percent of searchers and CEOs who participated in the survey reported that being female was either positive or neutral when engaging with sellers. Similarly, close to 90% found being a woman was either positive or neutral when dealing with investors.
    - "My advice to prospective female searchers is to trust that you belong in the room —even when it feels like you're charting a less-traveled path." **- Erin Getty, Active Searcher**
    - "Lean into your own background, expertise, and interest areas to develop your thesis and build a differentiated (and personal) message and story for owners." **- Grace Weisiger, Concluded Searcher**
- When female searchers who launched between 2021 and 2025 were asked what additional work they wished they had done prior to searching, 40% said they would have spent more time on thesis development; 37% would have interned with a CEO, searcher, or investor; and 26% would have talked to more searchers and CEOs in advance of launching their search.
    - "Be prepared for it to take a long time. Talk to others who have gone before you and learn from their mistakes." **- Louise Duncan, Active Searcher**
    - "My advice to prospective female searchers is to use mentors who may not have done ETA specifically, but who understand enough to help you think clearly and talk honestly—without judgment. I didn't have many women ahead of me on this path, but I leaned on people who respected my perspective and could help me navigate

the complexity of deals and leadership." **- Themis Gomes, CEO/Operator, Behaven Kids**

- When asked which skill they underestimated the importance of, 38% of the 2021-2025 cohort identified sales as a key skill.
  - "I underestimated the importance of sales. It's all about presenting a clear value proposition and a differentiated offering. I understood this coming in, but with today's increased competition from other searchers and buyers, it's more important than ever to demonstrate why you are the right buyer." **- Christine Koval, Active Searcher**
  - "The skill I underestimated but found most valuable is sales. Whether speaking with investors, business owners, or lenders, you have to clearly communicate your vision and convince them you're the right person for the job. You're constantly selling yourself." **- Adilene Dominguez, Active Searcher**
  - "I underestimated the importance of sales and marketing, especially being able to create a funnel/pipeline and being able to sell yourself." **- Courtney Dunn, President, Cerbo**

Acquired Companies

Of the 25 CEOs who responded to this year's survey, 15 acquired before 2023 and 10 acquired in the 2023-2024 study period. Because the sample size for acquisitions is small and represents a variety of search models and approaches (e.g., self-funded, traditional, accelerator, etc.), it is difficult to draw certain concrete conclusions.[3] However, survey results revealed a range of interesting findings, including:

- Among survey respondents, only one of 15 companies acquired prior to 2023 was bought from a solo female owner; that number increased to five out of 10 acquisitions in the 2023-2024 time period.

See Appendix 1 for profiles of entrepreneurs who acquired from female business owners.

- Consistent with the general search population, female searchers submitted an average of two LOIs before acquiring their company, and the large majority of searchers found their company via a proprietary search process versus a broker.

[3] Unlike in the Stanford study which reports only on first-time entrepreneurs searching through the "core" or traditionally-funded search model within the U.S. and Canada, this study reports on a diverse set of search models and geographies. While this allows us to capture a broad swath of data and insights, financial metrics such as average purchase price, EBITDA, and MOIC are less meaningful in this context.

- Based on publicly available data, there were 16 companies acquired by female searchers in the 2023-2024 study period (to include the 10 who responded to the WSN study). Among them, healthcare practices remained a popular area of focus for women, accounting for one-third of acquisitions, with software and business-to-business services holding a steady presence relative to previous periods.

Figure 5: Industries of Acquired Companies (n = 68)

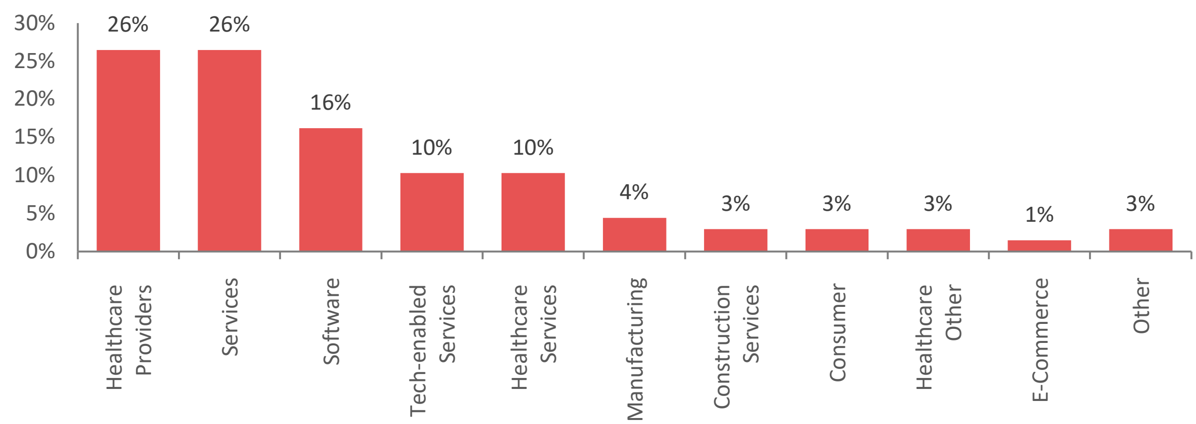
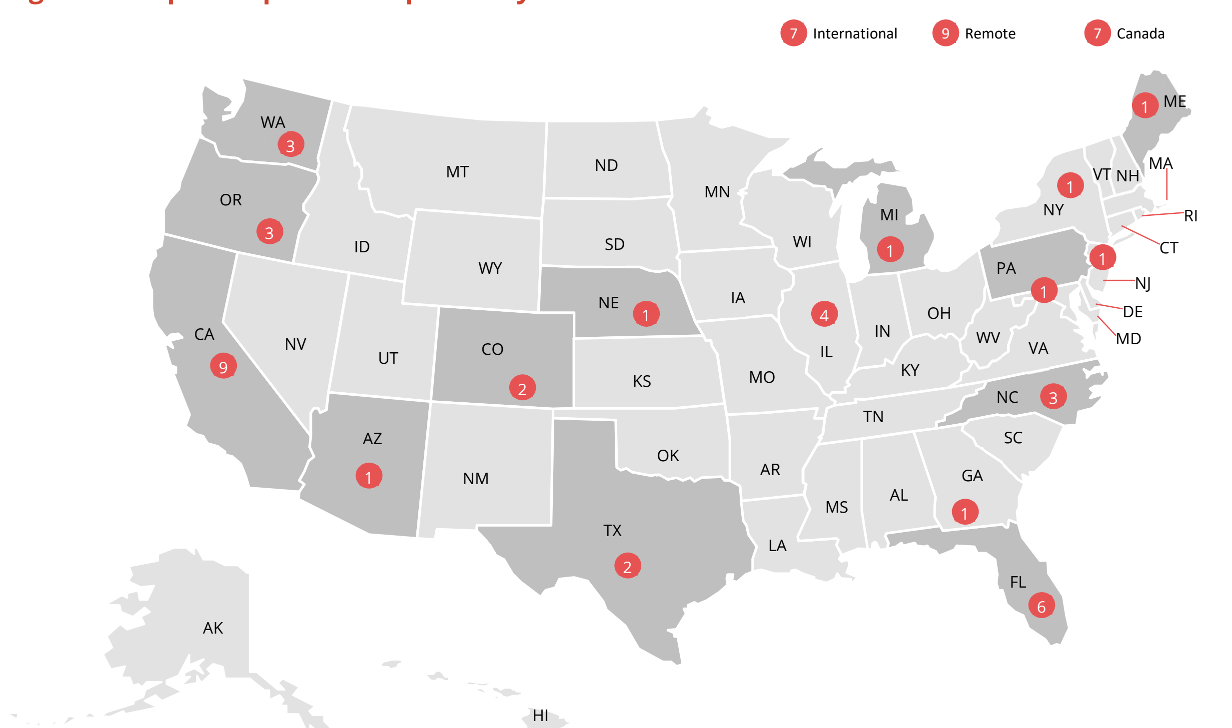
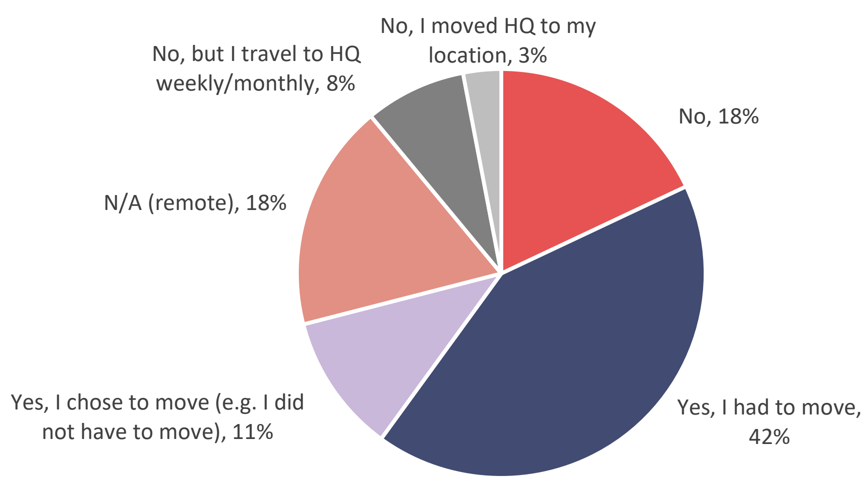


Figure 6: Map of acquired companies by state



- Nine of the 52 total acquisitions for which we have data have been remote businesses, though there have been significantly fewer remote businesses purchased in the last two years.
- California and Florida were the most common states in which companies were acquired in the 2023-2024 study period.
- Approximately half of the female entrepreneurs who have acquired since 2014 relocated to the company headquarters; another 29% stayed in their location and either moved headquarters to where they lived or traveled regularly to headquarters; the remaining 18% work in remote businesses.

Figure 7: Did you relocate after your acquisition? (n = 38)



Reflections on Being a CEO

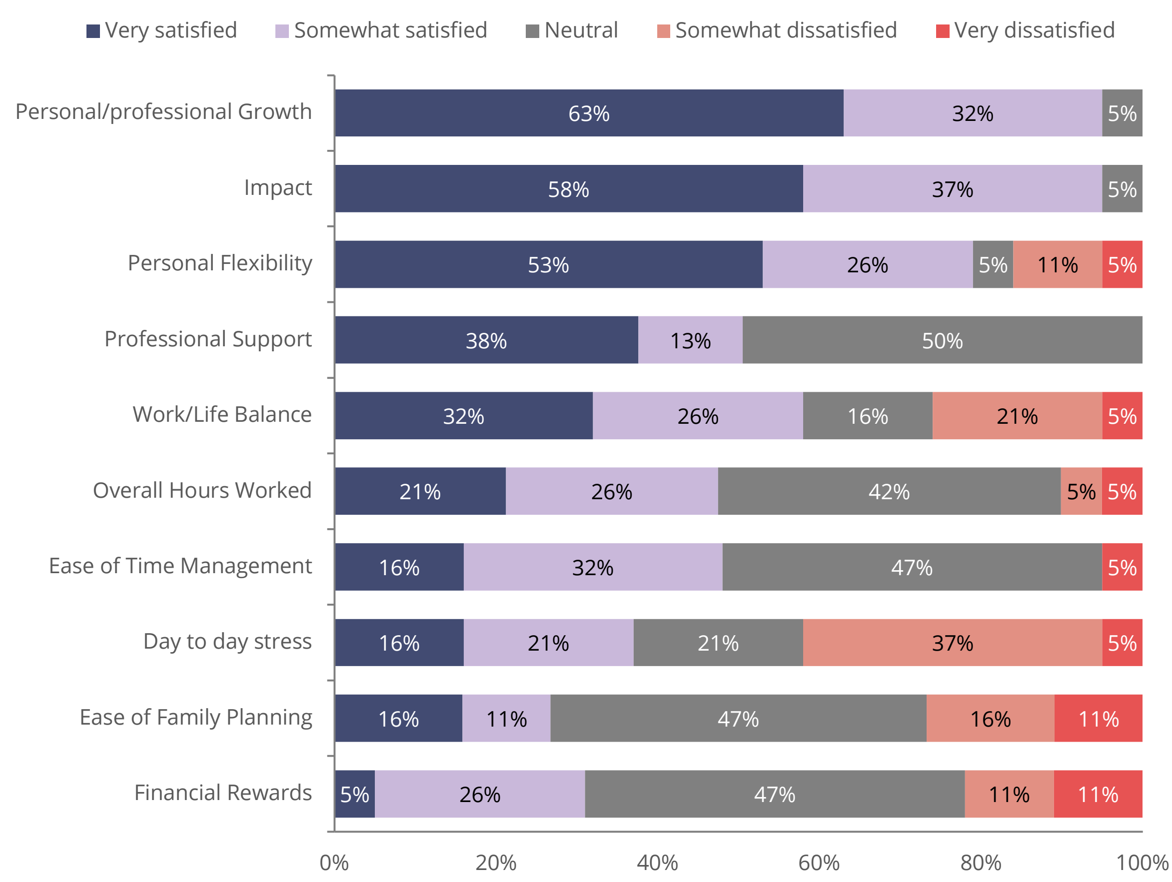
CEOs shared insights about their leadership journey across a variety of dimensions, including time allocation, job satisfaction, and the challenges and rewards of the role.

The experience of being a CEO is not only incredibly personal, but the joys and challenges also evolve throughout the hold period. For example, a CEO later in her tenure may find the financial rewards or work/life balance more appealing relative to a new CEO. Almost unanimously, current CEOs reported that a sense of ownership, personal growth, and the ability to make an impact were the most rewarding aspects of being a CEO. On the flip side, the day-to-day stress was largely viewed as the most challenging. While the data provides a helpful snapshot, hearing from the CEOs in their own words best captures their experiences:

The Ups and Downs of Being a CEO

- "ETA is a great path for women to become business owners without starting a company from scratch. However, women who choose this career path must be prepared to face the challenges that come with it, such as finding a suitable business to acquire, due diligence, financial management, leadership and being prepared to relocate to the location of the business post-acquisition. Despite these obstacles, ETA is very rewarding and suitable for driven women with the right skills and mindset. Personally, I feel like I am fully in the driver's seat for the next chapter of my career which is really exciting."
  - Lisa Hooey, CEO, CRSS
- "It's totally doable. You just have to have a ton of faith in yourself to start and keep going." **- Meg Ramsey, CEO, Ready, Set, Fun LLC**
- "It's scrappy and hard and an emotional journey. There will be great weeks and slow weeks, but it's all progress. You just need to keep showing up." **- CEO**

Figure 8: CEO satisfaction with the CEO role (n = 19)

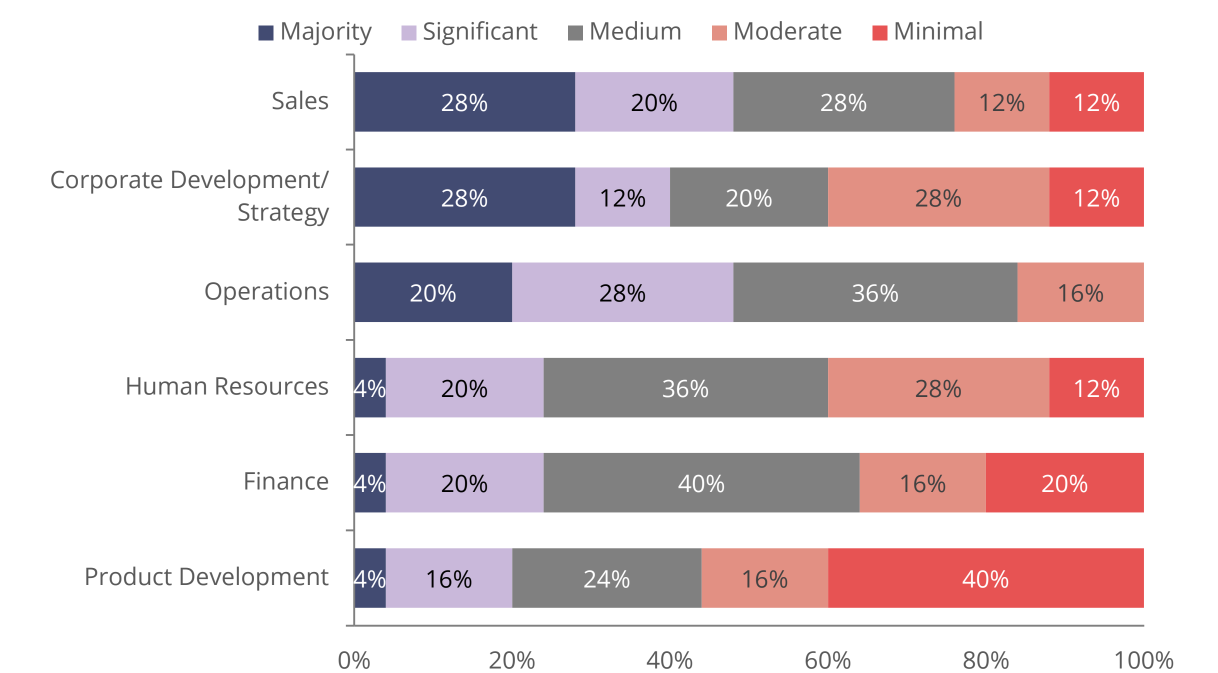


Time Spent

We asked CEOs to report on how and where they spent their time, and many current CEOs, regardless of tenure, reported sales as an area that commanded a large portion of their time.

Interestingly, CEOs in their first three years of operating allocated more time to operations and finance, while those operating for longer than three years spent more time focused on corporate development/strategy and human resources.

Figure 9: CEO time allocation (n = 25)



Advice for Investors

In the evolving world of Entrepreneurship Through Acquisition (ETA), investors play a critical role. Their backing extends far beyond capital; it signals confidence, opens doors, and shapes the future leaders in the ETA space. For women in search, this support is not only meaningful, but essential.

While women continue to make important strides across the ETA ecosystem, they still represent a small fraction of active searchers and CEOs. Investors, through both their actions and attitudes, have the ability to meaningfully influence this imbalance.

In this study, we asked women across stages of the search and operating journey what meaningful investor support looks like to them. Their insights highlight both the challenges they face and the tangible ways investors can help close the gap.

- "Asking women the same questions that are asked of men is a simple but powerful way to reduce bias." **- Active Searcher**
- "In a search targeting 30–35% IRR, alignment with investors on values like work-life balance, mental health, and family planning isn't optional. The journey is high-risk and can be all-consuming. You need investors who back you as a person, not just as an operator." **- Lori Harrington, CEO, Anterra Technology**
- "Be open to different ways of negotiating, communicating, and interacting. They may be just as effective—or even more effective—than your own style, and may resonate better with certain types of buyers or employees." **- Rania Missoumi, Active Searcher**
- "Investors can be more helpful to women in search by being intentional about representation, mentorship, and advocacy—not just with capital, but also with introductions, confidence-building, and candid feedback." **- Active Searcher**
- "I've really appreciated when investors connect me with other women in search—it makes a big difference." **- Active Searcher**
- "Make a point of supporting women entering this space and acknowledge that they are taking a big leap simply by showing up." **- Active Searcher**
- "Recruit more women onto investor teams. It makes a meaningful difference in building rapport, and it can be disheartening to present to a room of five investors who are all men." **- Kathryn Robertson Arrebola, Active Searcher**
- "Transparency builds trust. Lean into strengths, admit when you don't have all the answers, practice radical candor, and be firm but fair." **- Cristin Browne, Active Searcher**
- "Be aware of unconscious biases that favor male searchers who fit the 'classic mold.' Evaluate on merit and potential—scrutinize deals, not personalities. Women are often held to higher standards for confidence or preparedness. Actively pair women searchers with experienced female operators—particularly those who have led acquisitions, managed teams, or negotiated exits. Push accelerators, banks, and media outlets to feature more women." **- Jessica Cullen, Active Searcher**
- "Offer women the same informal advice, deal tips, and connections that are often shared with men. Those small acts of inclusion make a big difference." - **CEO**

Conclusion

In publishing this study, our hope is to enrich the collective understanding of women's experiences searching for and operating companies. While there is still much work to be done to expose women to this career path, the community has made huge strides in narrowing the once massive delta between the numbers of men versus women taking the plunge. Given that, the goal is not to evangelize ETA, but rather to spotlight the realities— the challenges, the day-to-day experiences, the various personal and professional considerations— of what searching for and buying a small business really entails. The data presented here only scratches the surface of the stories to share, but we hope that it sparks curiosity, generates conversation, and offers some inspiration and gratitude for the entrepreneurial opportunities before us, whether you are considering this path or already blazing the trail. We look forward to continuing to share progress on the state of Women in Search Funds over the coming years.

Appendix 1:

WSN Study: Buying from Female Business Owners

In an effort to illustrate the acquisition dynamics when women buy companies from women, we conducted interviews with four female entrepreneurs who did just that.

Key Takeaways

- Any common ground, including shared gender with a business owner, can offer real advantages, such as a leg up in sourcing acquisitions. However, it is not the only success factor in buying a female-owned business.
- One of the key benefits of shared gender often emerges more strongly post-close via strong cultural and values alignment in operating the organization.
- Play to your strengths; leverage what is unique about you, whether that's gender or another factor, to form a strong relationship with sellers.

Across these interviews, female buyers described a consistent pattern: shared gender identity often deepened trust and alignment, but it was rarely the primary driver of acquisition success. Most entrepreneurs began their searches without explicitly targeting female business owners, instead focusing on industries that resonated with their unique skills and values. These included sectors like behavioral health, family services, and travel, many of which happened to include what felt like a relatively greater number of women-led companies. Over time, several found that signaling openness to female ownership in broker outreach or emphasizing shared lived experiences organically expanded deal flow and created more natural rapport.

Lisa Hooey, CEO, CRSS

Business Description: Specialized care provider for adults with complex special needs.
Location: Oshawa, Ontario
Acquired: July 2024

“I think it's important to lean into what makes you unique and build real connection points, and gender can be part of that. Maybe instead of going for steak, you’re meeting over high tea with the seller. Those small differences can make you stand out in a process.”

The four CEOs noted that connection, skills, and authenticity mattered more than gender alone. In nearly every case, female sellers prioritized finding a steward who would carry forward their vision, team, and purpose. Negotiations weren’t a shortcut just because the seller was a woman. As Lisa Hooey bluntly put it, “It certainly wasn’t easier,” in large part because female sellers “advocated for themselves as anyone else would.” Where gender did show up was most often in stewardship and trust. One seller chose Meg Ramsey over another bidder, saying she “felt more comfortable with Meg as the better steward of her brand,” a company devoted to creating memorable playtime and birthday experiences for children. Another searcher described how she and her seller bonded instantly over family and hometown roots. While negotiations were still rigorous and complex, the interviewees found that trust smoothed communication and enabled more transparent and less transactional handoffs. That same trust carried through diligence, helping them feel more confident in both the seller and the business they were buying.

Meg Ramsey, CEO, Ready, Set, Fun

Business Description: Ready, Set, Fun is a community-driven family entertainment center designed by a mom for working parents—offering joyful play, stress-free parties, and reliable camps that make life easier (and more fun) for busy families.
Location: Sandy Springs, GA
Acquired: April 2024

"I tend to reach alignment faster with female founders—we share an unspoken understanding that builds trust quickly and makes the deal process far more seamless."

Post-close, a few interviewees observed that female-founded companies carried distinctive cultural legacies, often described as "family-like." Employees felt seen and supported, and leaders prioritized community and care alongside growth. Buyers tended to preserve those strengths while layering in more operational discipline or scalability. Several also introduced or expanded family-friendly policies, including paid maternity leave, flexible schedules, and wellness benefits.

Diana Ding, CEO, Lineage

Business Description: Lineage is a permanent home for plastic surgery and aesthetics that is defined by elite physicians and operational excellence.
Location: San Francisco Bay Area, CA
Acquired: May 2025

"For our particular business, gender really played a role in the transition. Ninety-five percent of our employees are female, and our patients are too. They therefore resonated much more with me than they would have with two finance guys walking in."

Still, all agreed that gender was only one piece of the puzzle. A seller's professionalism, the industry's dynamics, and shared purpose outweighed demographics. Diana Ding, Co-CEO of Lineage, a plastic surgery and aesthetics practice, found female ownership irrelevant in acquisition outcomes but deeply influential in team dynamics and customer resonance, especially when the business served women. "With a mostly female staff and patient base, being a woman CEO built early trust," she explained. Others found gender helpful in relationship building but cautioned against over optimizing for it, emphasizing that "fit beats filters."

The rise in women buying from women may signal a quiet shift in the ETA landscape. In the small sample of those we interviewed, female buyers found common ground with the sellers in how they approached business. Gender wasn't the differentiator, but it often shaped the texture of the relationship. From these entrepreneurs' perspective, this in turn created smoother transitions and stronger alignment post-close.

"I think what worked well for me was that my seller could almost see a younger version of herself in me. I felt that connection too. I really respected what she built, and from the start, our relationship felt authentic. That mutual respect created a lot of trust early on."

– Lisa Hooey

Mini Profile: Shell Zhang, CEO, Nada's Italy

Business Description	We operate authentic, intimate small group tours to Italy and beyond!
Location	Remote
Acquired	September 2024

Our fourth interviewee, Shell Zhang, set out to acquire a business, but didn't have a business school community or the backing of institutional investors. As a self-funded searcher, she learned by doing and found her community along the way.

Early in her journey, Shell worried that gender may affect her search. "I am a Chinese female," she reflected, "and I knew it might be difficult to build relationships with white male baby boomers. At one point, I even joked about putting my husband's face on my search." But once she started conversations with sellers, that concern faded. "People quickly realized I knew what I was talking about."

Shell approached her search with a clear framework. She wanted to close within a year, target remotely managed, service-based, low-asset businesses, and avoid manufacturing, blue collar, or home services. Working a full-time job during her part-time search, she sourced deals primarily through brokers who specialized in remote businesses. She reviewed over 100 CIMs, evaluated 20–25 with her scorecard, and submitted six LOIs.

Four of those six businesses were owned by women, and those were the businesses that Shell found herself resonating with most deeply. “I understood why they founded their businesses and who they were serving,” she said. Meeting those founders felt different, it wasn’t just purely transactional. There was a real sense of connection around the shared decision they’d each made to pursue entrepreneurship as women.

That sense of connection was especially true with the seller of the travel business that Shell ultimately ended up acquiring from. Both immigrants, they bonded immediately. “We saw each other as partners,” Shell shared. The transition was unusually warm. The seller sent her a comprehensive package of files, wrote a heartfelt card, and even traveled with Shell to Italy to meet the team and vendors in Florence.

The seller’s company had been shaped by empathy and creativity, and Shell brought a new layer of business discipline to Nada’s Italy. “The seller was a much warmer person than I am,” she joked. “I’m more analytical and less emotional, but I hope the team sees the value I bring as we continue to grow.” With six full-time employees and dozens of contractors, Shell now leads with greater awareness of the emotional dynamics she inherited. “I’ve learned to be more thoughtful and supportive, which wasn’t as natural to me before.”

Reflecting on her journey, Shell’s advice to other searchers, especially women, is powerful:

“It’s ok to set your own pace. My business is small compared to many others’. I didn’t have a grand thesis or a plan to exit to private equity. But ETA gave me full control to design my own life. Don’t get caught comparing yourself to others, whether your deal is big enough or elite enough. Be true to yourself.”

She also believes gender shaped her process in powerful ways. “As female leaders, we’re often less confident, but we’re also more human. We don’t just pretend to care; we truly care.” That authenticity is one of her greatest assets, in negotiations, in leadership, and in running a small business.

Additional Advice from Female Searchers and CEOs

"It is important to have systems in place for support: professional, parenting, and emotional. Put your support systems in place as part of the set-up of your search fund. You'll need sounding boards and encouragement from different sources. Don't carry everything on your own shoulders. You are certainly strong enough to carry it all, but it will take such a toll that you will not have the mental bandwidth you need to spot a diamond in the rough." **- Lacey Calac Dunne, Concluded Searcher**

"It is an extremely interesting and rich path and teaches you so much about yourself (ultimately increasing confidence along the way)." **- Flavia Bicalho, Current Searcher**

"You need to be a real self-starter and you need to be extremely flexible." **- Iris Li, Current Searcher**

"Don't just talk to successful searchers and operators. Speak to folks it didn't work out for." **- Diana Ding, CEO, Lineage**

"Be aware that where you buy a company can limit your relationship opportunities, so it is important to decide whether being in a specific geography is important for you, and if so, how this could potentially limit your acquisition targets." **- Concluded Searcher**

"You have to be able to back yourself, trust yourself, and know that you'll be able to figure it out." **- Megan Lawlor, Active Searcher**

"Think about whether you can get excited about what you learn on the search journey and find ways to enjoy it. It's such a binary outcome (acquire or not) that if you can't enjoy the journey, it is a hard commitment to make." **- Active Searcher**

Acknowledgements

The Women's Search Network would like to thank the WSN Study Lead Sara Heston with key support from Julia Holmes, Eunice Huang, and Chalise Moore for their contributions in designing the Study and compiling results. Most importantly, we would like to thank the CEOs, current searchers, and prospective searchers who provided their thoughtful insights and data to this Study and continue to blaze the trail of entrepreneurship through acquisition.

Sponsors

The Women's Search Network is extraordinarily grateful to our sponsors who through their generous financial support enable us to provide resources like this study to the search fund community.

Thank you to Boulay, Norwest, Oberle Risk Strategies, Parkside Financial Bank & Trust, Paul Hastings, and Plexus Capital.

About the Women's Search Network

As a group, we collaborate to encourage more women to consider entrepreneurship through acquisition as a viable career path and to support female searchers and CEOs achieve the highest levels of success. Membership is open to searchers, CEOs of search-acquired companies, search fund investors, and service providers. If you're a student or prospective searcher, it would be our pleasure to include you on our distribution list for relevant WSN events. Should you have any questions, please contact us at info@womenssearchnetwork.com.