



SHELEADS
LEADING ENTREPRENEURSHIP

THE **2B** COLLECTIVE

TEACHING CASE

**Navigating the Funding Landscape
for Women Social Entrepreneurs**

The 2B Collective

IN COLLABORATION WITH:



ROTTERDAM SCHOOL OF MANAGEMENT
ERASMUS UNIVERSITY



POWERED BY:



It was Summer 2022 and Geerke Versteeg and Yvette Watson were in their Amsterdam office reviewing the Q1 performance of their company The 2B Collective. They founded the company in 2018 to help organisations become more sustainable through interactive online learning programmes.

Since then, Geerke and Yvette had been continuously improving their product and business model, and by 2023 they had a mature product, fresh business model as well as nine committed employees. The Q1 figures looked good, making the two co-founders confident about further scaling up the business. However, to scale up they would need much more financial resources than what they already had. Their recent discussions with investors turned out to be far from promising: almost all investors cared more about short-term return than long-term social impact. This was exacerbated by the shrinking pool of capital in the tech industry following the post-pandemic stock market tank. Geerke and Yvette needed to find a way to grow their purpose-driven business.

The Platform: People Learn More Effectively When It Is Fun

The 2B Collective is a startup that offers a gamified platform to consultancy organisations aiming to engage their clients in the transition towards a climate-neutral, circular, and inclusive society. Through The 2B Collective's SaaS¹ platform, end-users (i.e., employees from the client organisation), can access a database of learning programs integrated in a powerful digital environment. The UN's Sustainable Development Goals (SDGs) have been translated into concrete challenges and actions in these learning programmes to enable users to develop sustainable and inclusive thinking in a highly active and engaged way.

1 - Software as a Service

More specifically, the tech-driven platform offers a four-step process:

1 - The introduction page ([Picture 1 / Appendix A](#))

2 - The challenges the user can take to change their habits ([Picture 2 to 5 / Appendix A](#))

3 - The actions the user can take to change their habits ([Picture 6 to 11 / Appendix A](#))

4 - The share page in which the user can share insights with the rest of community ([Picture 12 to 19 / Appendix A](#))

The platform also offers a customisable environment for client organisations to create their own content for the users or adjust some pre-existing templates depending on the SDGs they would like to tackle. The users have an individual account in which they can select the challenges they would like to test themselves while check the progress of their teammates and compete against them. The client organisation can gain valuable insights into its users' preferences and opinions regarding certain topics through polls and have a better understanding of the individual values and priorities of these users.



Source : [The 2B Collective](#)

The 2B Collective

Teaching Case

The Founders: Female leadership is about combining compassion and creativity with decisiveness and a clear purpose

Geerke and Yvette's flexible and friendly leadership approach combined with their complementary personalities allows them to organically divide the management tasks of both of their companies successfully. Whereas Yvette is creative and analytical, Geerke is very structured, and results driven. Added to this, their prior experiences (see [Appendix B](#)) were catalytic for the development of The 2B Collective. Geerke first worked in facility management, then studied real estate and became an advisor on hybrid and new ways of working such as flexible workspaces. She then got involved in the circular economy and procurement side of it, developing her knowledge and skills on circularity. Geerke had always dreamt of being an entrepreneur and thus, meeting Yvette at her boss' office was a call of destiny. Yvette's educational background in Business Administration, combined with her nurturing in a social entrepreneurial family, imparted her with the firm belief that everyone can make a difference. Eventually, her twelve-year experience from working at various companies involved in circularity, project management and her lifelong sustainability activism, led Yvette to soon realise the vision she shared with Geerke.

The inspiring individuals soon became business partners and started PHI Factory, a consultancy firm supporting organisations in sustainable and circularity transitions.

Both deeply committed to sustainability, Yvette and Geerke established The 2B Collective. Yvette took on the role of CEO, while Geerke assumed the position of COO. Creating their SaaS tech platform proved to be a challenging journey for these two women social entrepreneurs. They had to navigate the tech industry, which was predominantly male-dominated, and decided to collaborate with an external IT company.



Source: [SWP](#)

Ultimately, they enhanced their collaborations by welcoming a new team member, a male Product Owner, who bridged the gap between their social vision and the IT company's technical expertise. The two founders learned to believe in their strength as women, embracing both feminine and masculine elements, while continuing to carry their mission. Yvette summarised this in her own words:

Female leadership is about combining feminine (expressive, intuitive, connected with love, compassionate, creation, free flowing, radiant) and masculine (present, aware, structured, holding space, discerning, decisive, has a clear purpose) powers, both equally important and present in our company and leadership.

Pivoting the business model to scaling up impact

When Geerke and Yvette founded The 2B Collective in 2018, their goal was to create communities on a larger scale by gamified learning for sustainability and climate action. They would hire community managers in the various countries to adjust the platform services to the different cultural contexts and manage the local communities.

As the number of users on the platform grew, this pre-set goal seemed quite costly to scale up considering the high associated costs with hiring several community managers to adjust to the different countries' cultural contexts and languages. Added to this, they strived for higher impact as their growth ambitions grew with their company. Thus, when coached by their advisory board member Pieter van Osch in early 2022, the duo decided to pivot their business model so they could scale up their impact cost-effectively and shift their mindset from "what is realistic" to "how can we make greater impact".

The name "The 2B Collective" is not irrelevant to this new ambition as it stands for the number of people they aimed to inspire: two billion people to think and act sustainably. The choice of two billion people is founded in a study¹ that reaching a quarter of the world's population is the tipping point for behavioural change, and two billion represents 25% of the population on earth today.

Practically, Geerke and Yvette changed the business model of The 2B Collective and pivoted their customer segment from creating learning programmes for end-users to licensing the platform to partners. Consequently, these partner organisations, often training and consultancy firms, could customise and adapt the platform to their clients' needs.

1 - Centola, D., Becker, J., Brackbill, D., & Baronchelli, A. (2018). Experimental evidence for tipping points in social convention. *Science*, 360(6393), 1116-1119.



Source: [The 2B Collective](#)

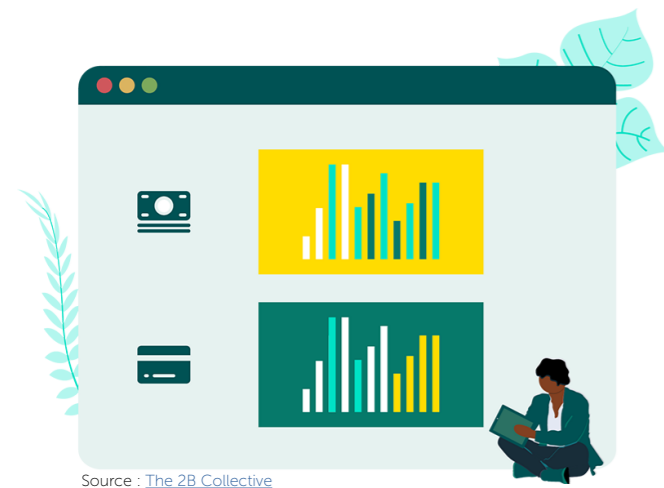
This way, The 2B Collective could expand internationally without hiring multiple community and project managers in the various countries of potential expansion. The content of the learning programmes could be adapted to the language and cultural context of the end-users by partner organisations. The SaaS, a white label solution, could offer up to three different subscription choices to partner organisations: the 2B Positive, 2B Proactive, and 2B Disruptive, with an annual licensing fee starting from 2,500 euros to 12,500 euros depending on the number of users and services (such as content and administrative support) subscribed. Platform setup support and onboarding training had a one-time kickstart fee of 9,750 euros.

The 2B Collective

Teaching Case

Bootstrapping their way up, but now is impact investment possible?

Since inception, The 2B Collective had used bootstrapping to grow organically. According to the founders, bootstrapping had allowed their company to serve its social mission without any compromises. Nevertheless, due to the business model pivot and higher impact goals, Yvette and Geerke were looking for investors to support their increased purpose-driven ambitions.



Source : [The 2B Collective](#)

This proved to be no easy feat. Yvette admitted that there was lack of understanding of the company's long-term impact focus. Potential investors, especially venture capital firms and family funds, often asked them "How much money can I make from this investment?" rather than "How can I support you [as founders] and your [social] mission?". Thus, there was a misalignment between the KPIs the founders aimed to achieve, and the ones proposed by the potential investors. VCs, family funds and surprisingly enough, some more impact-oriented funds, all focused more on financial KPIs such as high short-term return on investment (ROI), growth percentages and the company's exit strategy. The two founders, on the contrary, focused more on scaling up to achieve impact KPIs as well as receive networking support and advisory to increase the number of partners across countries and consequently, increase their sustainable impact. Such impact KPIs included 1) increasing salesforce to connect with more partners such as Environmental & Sustainability firms in Europe, and 2) increasing the number of end-users from 36,000 to 195,000 by 2024 (see "Market" & "Impact and effect funding" slides in Pitch Deck, available upon request).

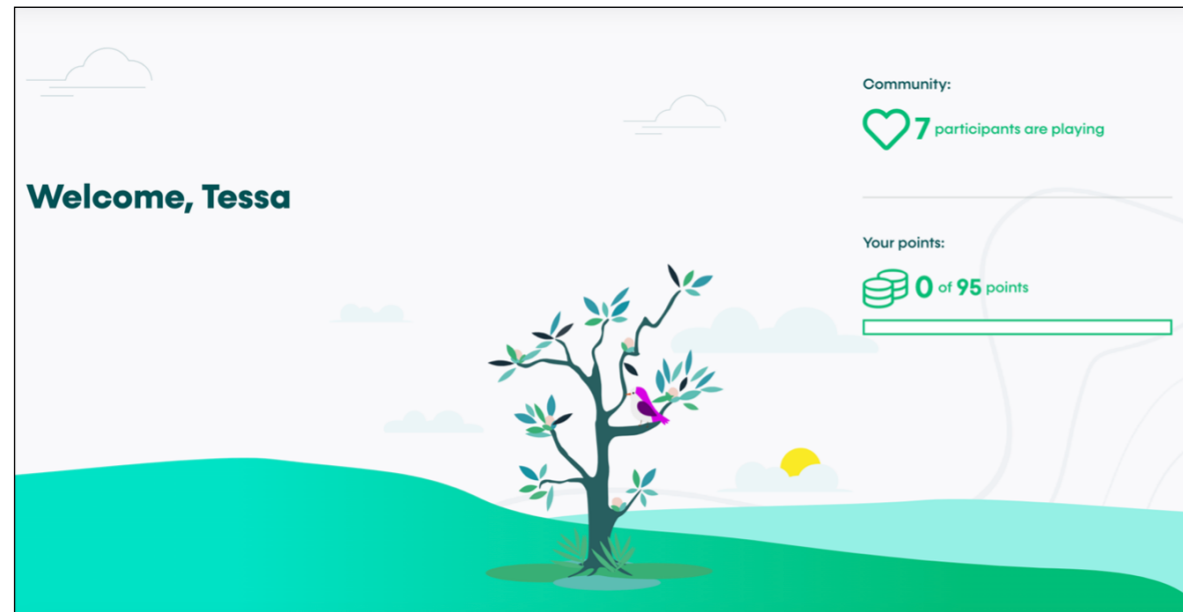


Source : [The 2B Collective](#)

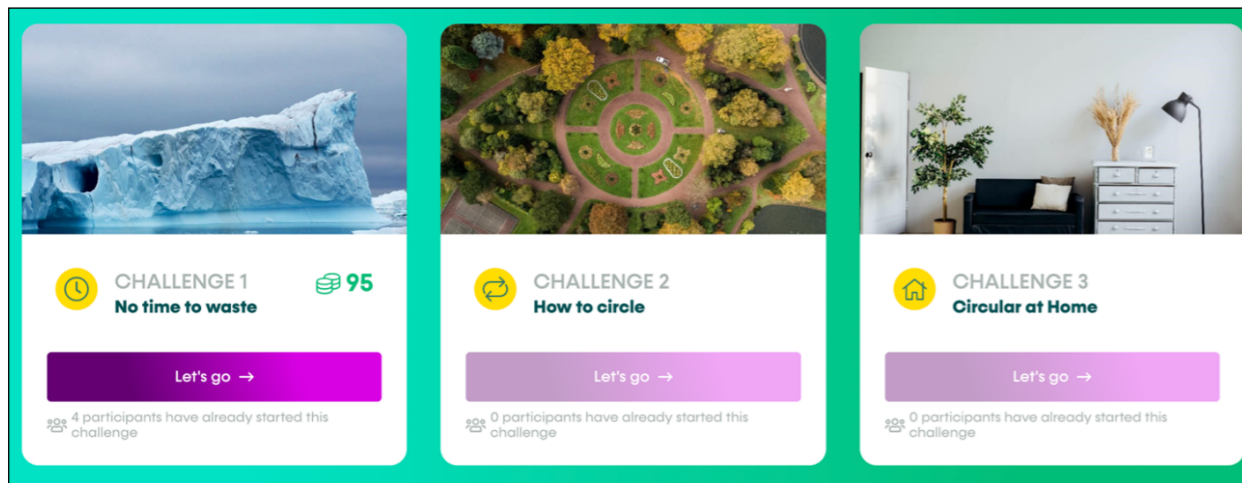
To step up their efforts to attract investment, Geerke and Yvette created a new pitch deck (available upon request) that not only showcased the mission and values of The 2B Collective, but also translated its purpose into numbers, since they had observed during their interaction with investors that numbers especially appealed more to male investors. Furthermore, they had learned that investors resonated best with their pitches when they remained true to their enthusiastic personalities and did not hesitate to portray themselves as "sparkling" women founders who wanted to make an impact.

Despite a number of investor meetings since the end of 2022, the perfect match had not been found yet. While continuing with their investment seeking efforts, Yvette and Geerke found the lack of willingness to understand their impact-focused approach demotivating. What could Geerke and Yvette do to attract the right investor? Could they explore any other alternatives to scale up? As a growing business, what other challenges and opportunities could they anticipate in their entrepreneurial journey and how could they overcome these challenges or leverage these opportunities?

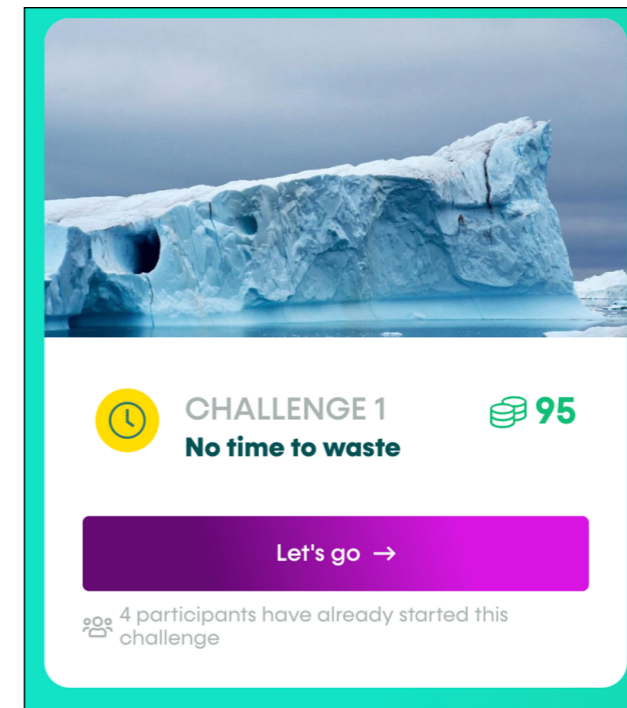
Picture 1 -



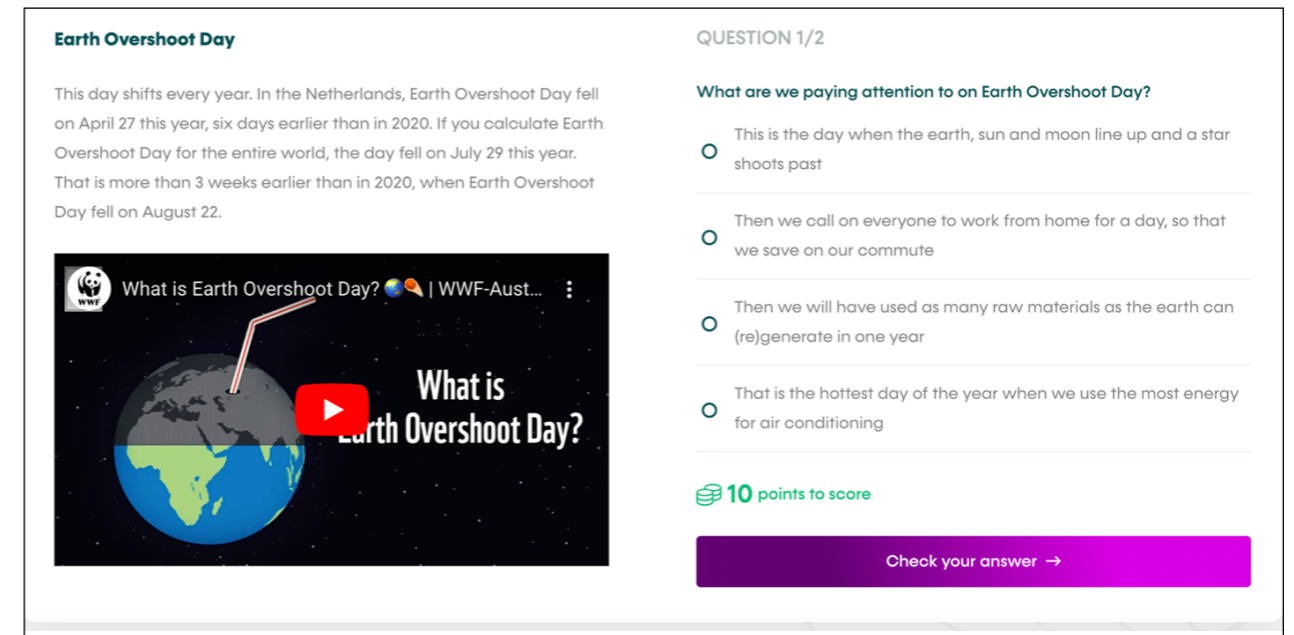
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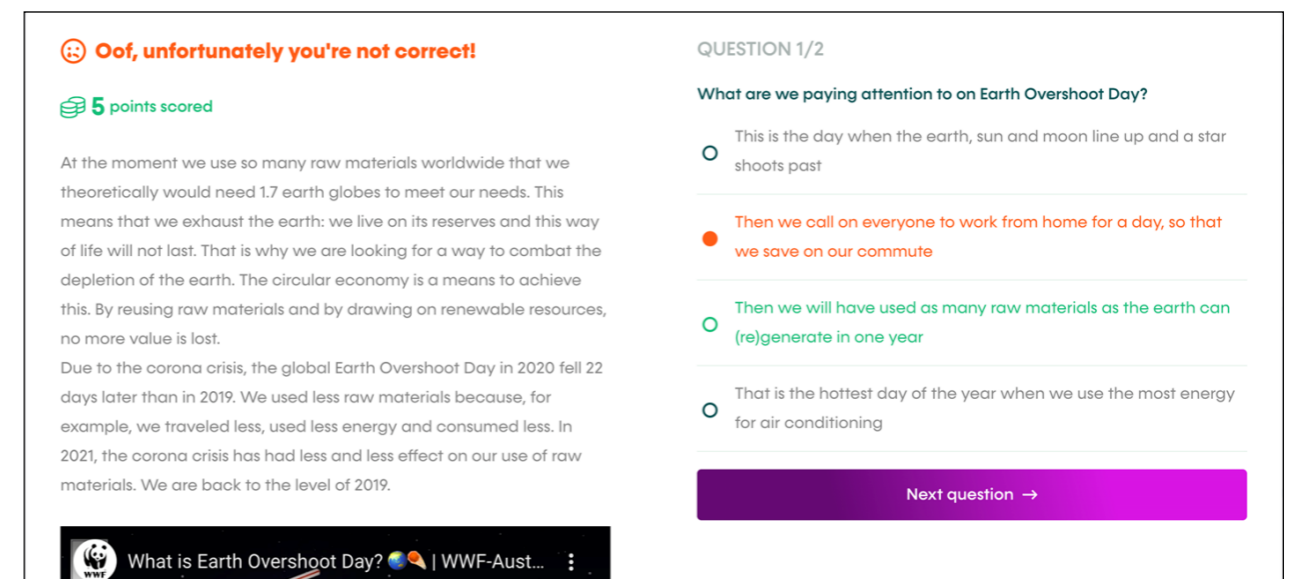
Picture 3 -



Picture 4 -



Picture 5 -



Picture 6 -

THE 2B COLLECTIVE

1 Intro 2 Quiz 3 Action 4 Share To dashboard X

CHALLENGE 1
No time to waste 15 points earned so far

Time for action
Good job, you've completed the quiz. Below you see three actions. Choose the action that appeals to you the most, or the action that gives you the most points. You can also do multiple actions, then you also earn more points!

Small action, big impact **Drawdown quiz** **Your circular ambition**

Picture 7 -

Drawdown quiz

How do the solutions for mitigating climate change relate to each other?

10 points to score

Easy

Start action →

Picture 8 -

Small action, big impact

Small actions can make a big difference. Do you not believe it? Have you ever been kept awake for hours at night by one small buzzing mosquito? No matter how small and individual, your actions really contribute to change. Because just imagine: if everyone were to do a very small action every week to make the world a little bit better, wouldn't it add up to a big impact? Small actions are simple and easy to perform. In this action, we challenge you to choose one small action for this week. We add up the impact that you and the others make in this action. Are you ready for it?

Next part →

Picture 9 -

Reuse your cup
This week I reuse my coffee cup 3 times before washing or disposing.
 Already doing
 I am going to do this

Bike over car
I once take the bike instead of the car.
 Already doing
 I am going to do this

Less meat
I don't eat meat for a week.
 Already doing
 I am going to do this

Check what participants said →

Picture 10 -

Reuse your cup
Together with 2 colleagues, you save 24.2kg CO₂


Bike over car
Together with 3 colleagues, you save 6.03kg CO₂

Less meat
Together with 3 colleagues, you save 26.46kg CO₂

Next →

Picture 11 -

Polls



Do you think it is important that your organization focuses on CO₂ reduction?
👤 4x voted

- Yes, of course! I am convinced that a change is needed in the current system and change starts with yourself. Let's make a difference today.
25%
- Very important, the climate issue and the transition to a circular economy are important developments. As an organization you should respond to that.
75%
- Important, but I think our organization should not be a leader but should better follow other organizations in the developments towards the circular economy.
0%
- I don't think it's necessary for my organization to engage in CO₂ reduction. It doesn't make a difference anyway.
0%

Picture 12 -

THE 2B COLLECTIVE

1 Intro 2 Quiz 3 Action 4 Share [To dashboard X](#)

🕒 CHALLENGE 1
No time to waste 📊 30 points earned so far

COMMUNITY

What will you take from this challenge and tell your friends and family on the next birthday?

[Share nothing... and view result challenge →](#)

All participants | My team

What will you take from this challenge and tell your friends and family on the next birthday? [Share your answer ↗](#)

Picture 13 -

What will you take from this challenge and tell your friends and family on the next birthday? ✕ Cancel

Title

Response

[Upload image](#)

[Share your answer ↗](#)

Picture 14 -

Challenge 1 2 3 4 5 6

No time to waste

Share your ideas with the community! You can also review the responses to the previous actions.
See results of [Small action, big impact](#).

What will you take from this challenge and tell your friends and family on the next birthday? [Add \(new\) message →](#)

Filter by: All participants ▾

Shanna de Lang

Industry and production of good

I always thought that agriculture would be the most polluting sector in the Netherlands, but this is actually the production of goods! And the industry, such as Tata Steel I suppose.

Industry, Energy and Cooling

Shanna de Lang

Nederland duurzaam?

We denken vaak dat we duurzaam bezig zijn, maar ook in vergelijking met andere landen doen we het niet zo goed!

Hoeveel Aardes zouden we nodig hebben als iedereen op Aarde leefde zoals de Nederlanders?


Picture 15 -

Shanna de Lang

Industry and production of good

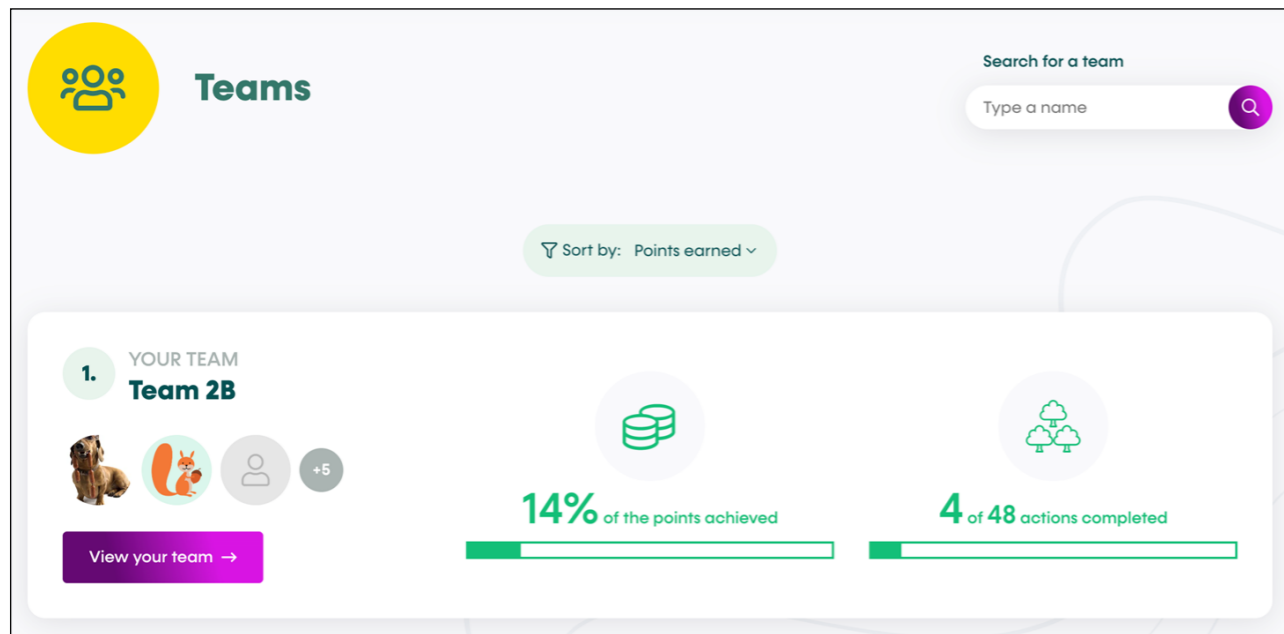
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Industry, Energy and Cooling

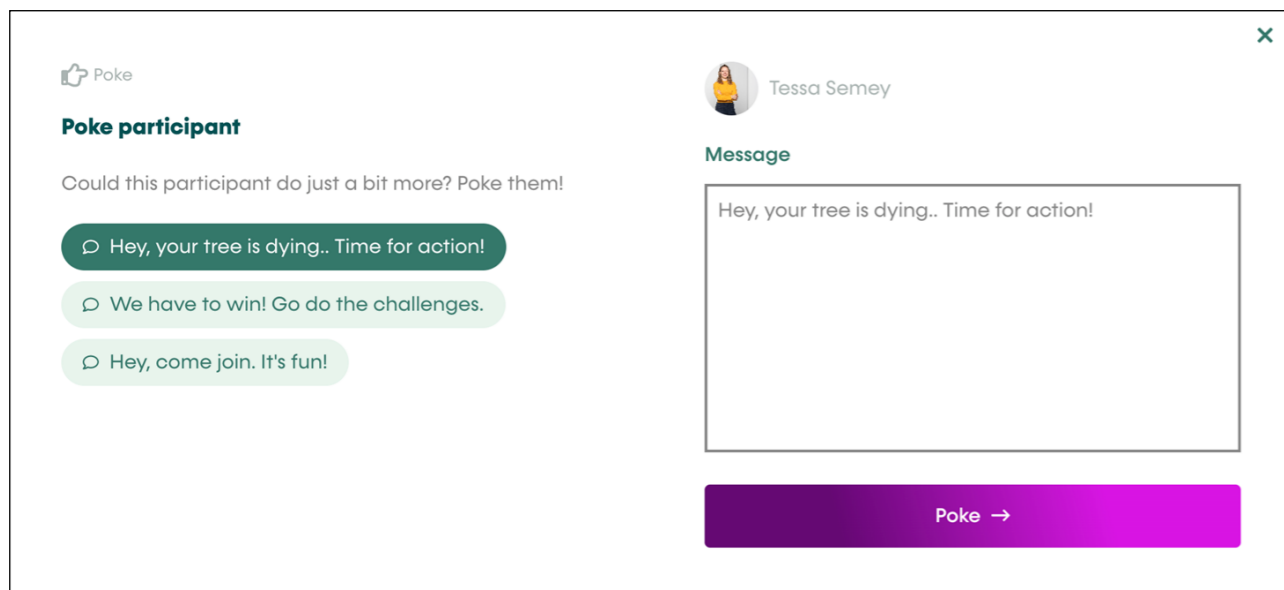


0 | Like [Read and make comment](#)

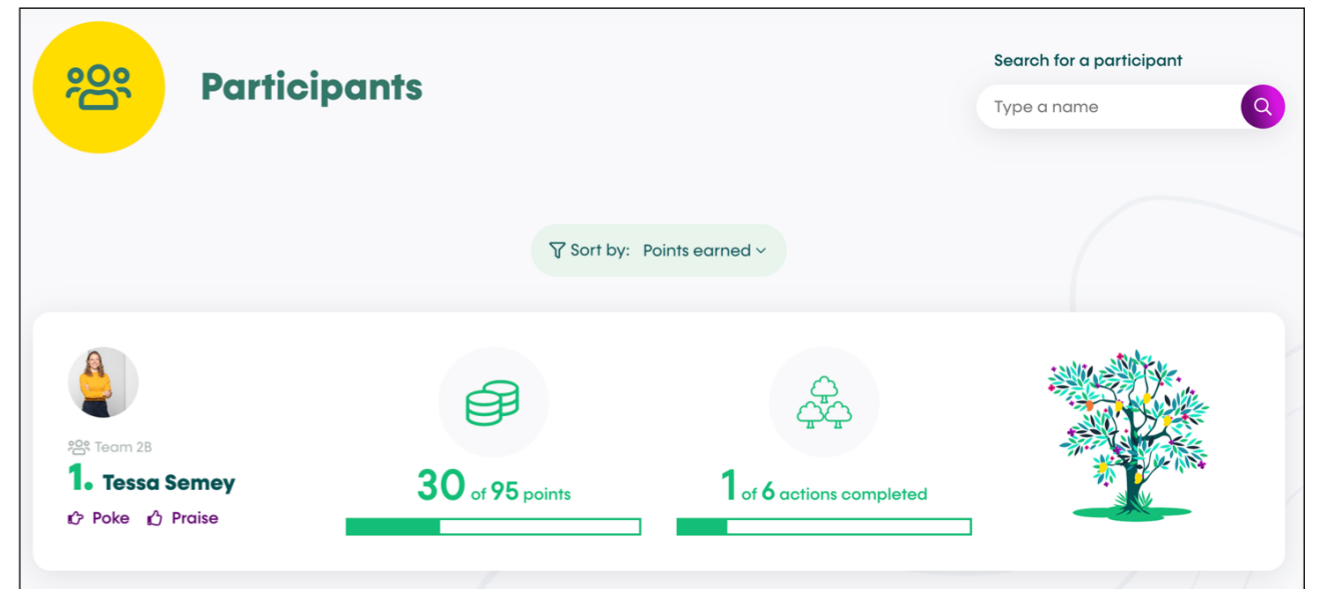
Picture 16 -



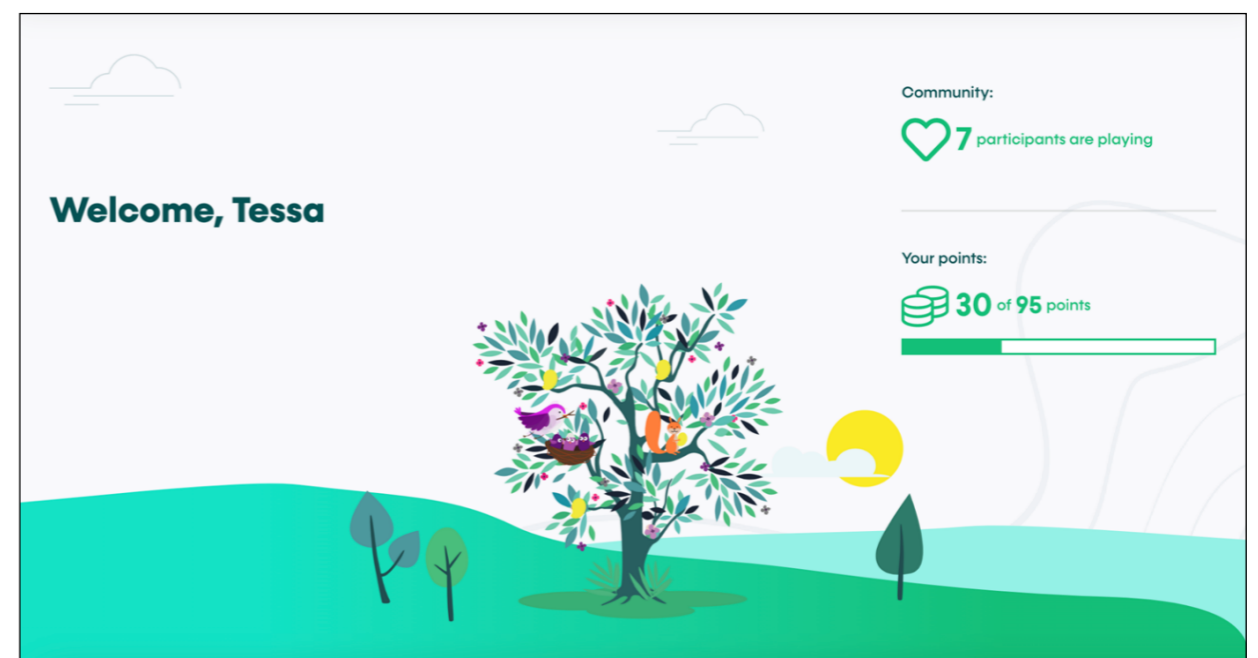
Picture 17 -



Picture 18 -



Picture 19 -



[Geerke Versteeg's Founder Story](#)

[Yvette Watson's Founder Story](#)

[Whizzdom's Investment Press Release](#)

[The 2B Collective Pitches at Dragon's Den NL](#)



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SHE LEADS, an initiative by Erasmus Centre for Entrepreneurship, drives women* empowerment and gender-equality in entrepreneurship through high-quality research, education and meaningful connections.

*people who are women some or all of the time

Erasmus Centre for Entrepreneurship

Erasmus Centre for Entrepreneurship (ECE) is a leading international centre for entrepreneurship education and research. Located in Rotterdam, the Netherlands, ECE empowers aspiring and seasoned entrepreneurs through knowledge, networks and access to resources, enabling them to turn their ideas into thriving business ventures. ECE offers a range of programs, events, and support services that cultivate entrepreneurial mindsets and foster entrepreneurial behaviour. Through dynamic collaboration with entrepreneurs, academia, government, and industry partners, ECE actively shapes the future of entrepreneurship and drives positive economic and social change locally and globally.

Interested?

For further questions, reach out to us via the contact details below.

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Ondernemende Vrouwen Fonds

The Ondernemende Vrouwen Fonds is an ecosystem of women that aims to encourage young women to reach their ambitions and funds research into the causes of the gender gap. The fund strives for diversity in science, encourages female entrepreneurship and is driven by the dream of equality in feminine and masculine qualities at university and later in the workplace. All studies show that a balance of male and female qualities in the workplace leads to better results. Yet women remain at a disadvantage for the time being.

"We strongly believe in the power of female role models and mentorship. SHE LEADS provides an excellent basis for that."

- Annemarie Haverhals | Ondernemende Vrouwen Fonds

Jong Ondernemerschaps Fonds

The Jong Ondernemerschaps Fonds was established to encourage young entrepreneurship. The founders each established this fund to support research, education, events and initiatives that contribute to an entrepreneurial mindset of students, the development of knowledge, methodologies, theories, tools and processes related to entrepreneurship and entrepreneurial activities of and by students. This fund stimulates entrepreneurship projects of the future.

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Ondernemerschaps Fonds** of Erasmus Trustfonds.



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