



THE
POWER
ISSUE

NO SEXISM IN THE CHAMPAGNE ROOM

AT THE RIDDLER, THE FUTURE (AND FUNDING) IS FEMALE.

BY REBECCA FLINT MARX
PHOTOGRAPHS BY ALANNA HALE

Jen Pelka's lightbulb moment occurred the same way many do: in an instant, and out of necessity. It was early 2016, and she had already come up with the concept for the Riddler, a small, stylish champagne bar she planned to open around the block from the Hayes Valley location of Souvla, the fast-casual Greek mini-chain owned by her husband, Charles Bililies. She needed investors, but she didn't want to fish them from Bililies's funding pool. "Charles and I share a lot in our lives," she says with a wry grin.

Jen Pelka (popping champagne) with some of her investors and staffers. Top row, from left: Jocelyn Mangan and Laura Mok. Second row, from left: Roberta Economidis, Eva Muller, Pelka, Alexandria Albers, and Alicia Cheung Lichtenstein. Bottom row, from left: Pam Brewster, Shannon Waters, Sylvia Charles, and Marissa Payne.

“We wanted to keep that separate but equal.”

Pelka, a 34-year-old marketing vet whose public relations firm, Magnum PR, includes Mister Jiu’s, Rich Table, and Souvla as clients, approached her potential lead investor, who happens to be a woman, and began making a list of other possible investors. “They were all women in my life—I’ve collected these mentors and friends and colleagues who are badass women,” she says. And that’s when the lightbulb ignited: What if, Pelka thought, she made investment in the Riddler available only to women?

The anomaly of Pelka’s idea says as much about the relative scarcity of women in the industry as it does about the creativity required to get funding for a restaurant project in the first place. San Francisco chefs and restaurateurs have to compete for a relatively small cadre of investors, and it isn’t unusual to hear that women have a more difficult time finding funding for their projects. The phenomenon extends far beyond just the restaurant sector: A depressing 2014 study conducted by the Harvard Business School found that men were 60 percent more likely to receive startup funding than women. The problem is compounded by hesitation from would-be female backers. The classic challenge for women in becoming investors is the same one they face in putting their hands up for other professional positions: “I might not be qualified, therefore I shouldn’t do it,” says Shan-Lyn Ma, the founder and CEO of the wedding registry site Zola and an investor in the Riddler. “You don’t hear those objections from men.”

And so Pelka’s pitch immediately struck a chord. “I remember distinctly in the beginning, I’d meet up with people and tell them I was launching this champagne bar,” she recalls. “And then I’d wait a couple beats and say, ‘It’s funded entirely by women.’ Immediately there would be a shift in posture and body language, like, ‘Oh, can I participate in this?’” Pelka adds that all but one of her 30 investors—who range in age from their 20s to their 70s and work in fields including tech and hospitality—had never invested in a restaurant before; many were inspired by the notion of banding together to support one of their own, and made sure to refer other women to the project.

“It instantly becomes something larger than a restaurant investment,” Pelka says of the female-solidarity effect. “It becomes something that is in some ways mission-driven, something that is important beyond recreational or financial investment.”

That mission resonated with Ruth Reichl. Although the former *Gourmet* editor-in-chief says that her respect for Pelka—her erstwhile colleague at the now-defunct food website *Gilt Taste*—was chief among her motivations for investing in the Riddler, she “loved the idea” of a female-powered venture. “I’ve been writ-

ing about women in the restaurant world for 50 years,” Reichl says, “and it’s still stunning to me how few are entrepreneurs—it’s sort of like the place it stops for women. Women are good bosses, but they get scared by business and entrepreneurship. One of the ways we have to overcome that barrier is to support each other.”

To be sure, the notion of sisterhood wasn’t the only enticement for Pelka’s investors: The concept of a champagne bar, with its promise of glamour and fun, was also a lure. For Alexandria Albers, a longtime champagne lover

and the retired managing director of a global financial services firm, the bar’s chief appeal is that it’s a “great product.” That said, Albers calls the all-female factor the “tipping point” in her decision to invest. “Whether it’s in Silicon Valley or San Francisco, women are always trying to get a place at the table,” she says. “What’s nice about this is we’re making our own table. We’re not asking to be included; we’re creating it ourselves.”

Half a million dollars in investment later, Pelka has built a very sturdy table: When the Riddler opens on December 1 (should all go according to schedule), it will be fully funded and then some. And perhaps that shouldn’t be a surprise: “There’s nothing,” Pelka says, “more powerful than a bunch of ladies trying to get the word out about something.” ■

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