

Navigating Grassroots Innovation & Early-stage Funding

Tinashe C. & Amy K.

Objectives

Founders Journey

**Lessons learned from early
stage fundraising**

Design Thinking for Founders

Case Studies

Amy

This is my fundraising journey



Hi, this is my fundraising journey

I'm a scientist and I knew nothing about the commercial world. Just over 3 years ago I was looking to raise some capital in a pre-seed and after many (many) years, I'm current at a good Series A that I'm quite happy with.

I grew up in Toronto, am an avid tennis player, and am excited to share this journey with you!

Key Learnings & power of hindsight

- Dilutive funding is not always the answer
 - Know your worth, and everyone else's
 - Hypothesis test (!)
 - Demonstrate traction
 - Social capital
-

Fundraising History

Awards & Grants (pre-seed)

Hackathons, accelerators/ incubators are great starting points, non-dilutive funding to show traction

Seed Round

High profile global firm who helped me refine and iterate my concept

Licensing deal

Risk averse German investor offered me a 1-year license for a fraction of the price

Series A

Investor came to me as I started getting traction and publicity

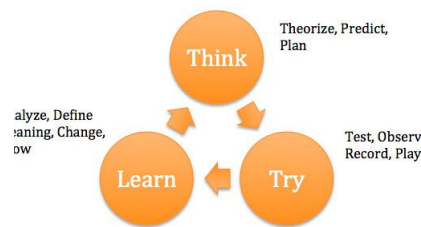


Lessons to past self

Hypothesis test wherever you go

Iterative learning is painful and never ending so build resilience and find ways to pick yourself up again (and again!)

Play to your strengths, know your weaknesses and how you will bridge the gap



Cycles: Iterations, Recursions, Interleavings, and Orderings



What was my company?

*For those of you who haven't figured it
out...*

It was me!

University of Toronto

BSc Cell and Molecular Biology
MSc Pharmaceutical Science

University of Oxford

PhD Neuroscience

Merck KGaA

1 year internship

Ernst & Young LLP

Global Strategy and Transactions

Oxford Science Innovation

Health Tech Investment Associate

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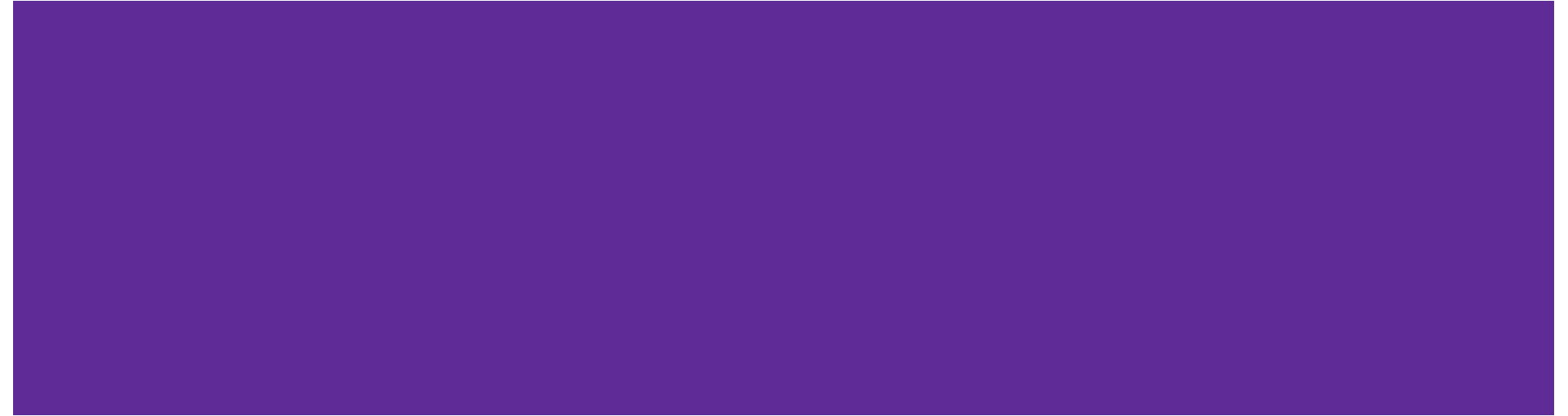


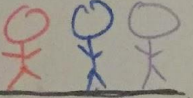
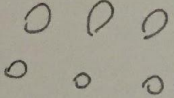
The AIS 2018 had 23% female participation, but only one team among the six finalists had a female team member. There has been considerable movement in increasing this number; however, we see it as our social obligation to do our part and encourage our female peers to take part and pursue activities that they didn't think they could achieve.



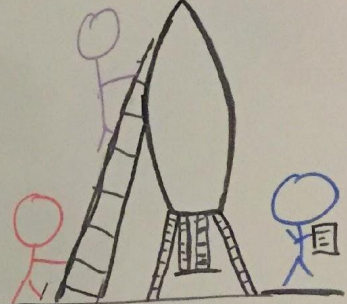
Tinashe

How to translate your idea into a venture...





DIVERSE +
DRIVEN
PEOPLE



IMPACTFUL
VENTURES

THE
GAP

A red horizontal double-headed arrow with the words "THE GAP" written in red above it, spanning the distance between the two platforms.

My journey so far

- Architecture (1 year).
- Medical Doctor (University of Cape Town)
- Practiced medicine
- DPhil (Oxford)
- Rhodes Scholarship
- Rhodes Incubator
- Investment Associate OSI



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Design thinking

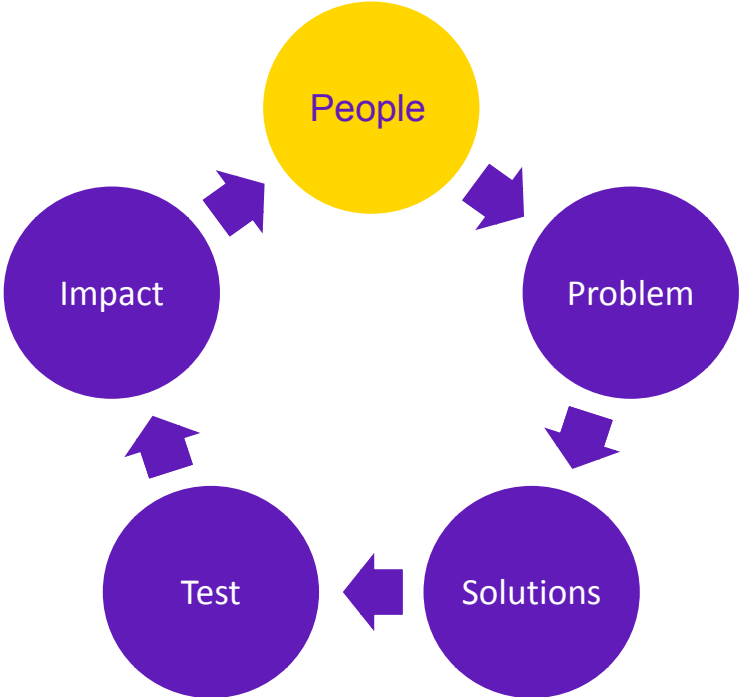
Clinical medicine and research

Venture Capital and Startups



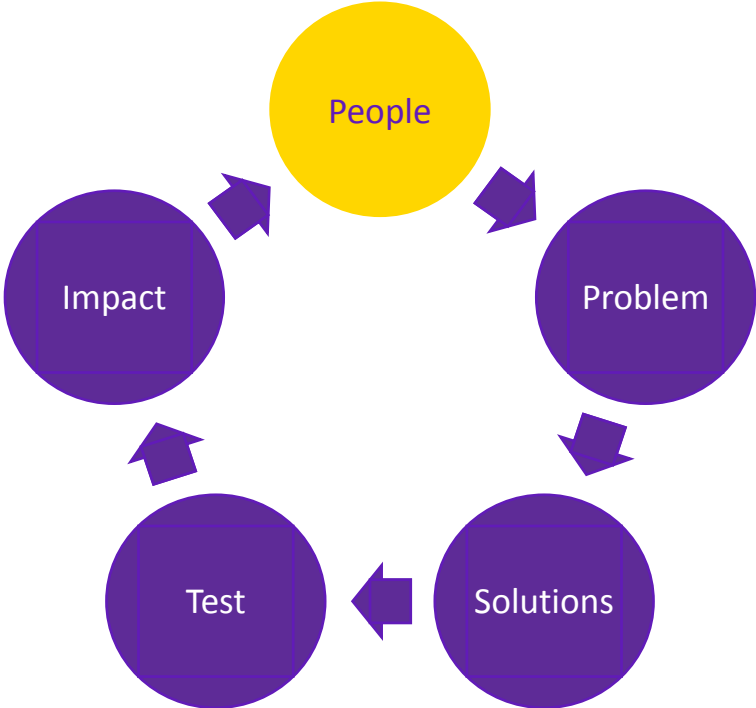
Open from
11am daily
Food Served
11am - 9pm daily

Case study 1: Rhodes Incubator



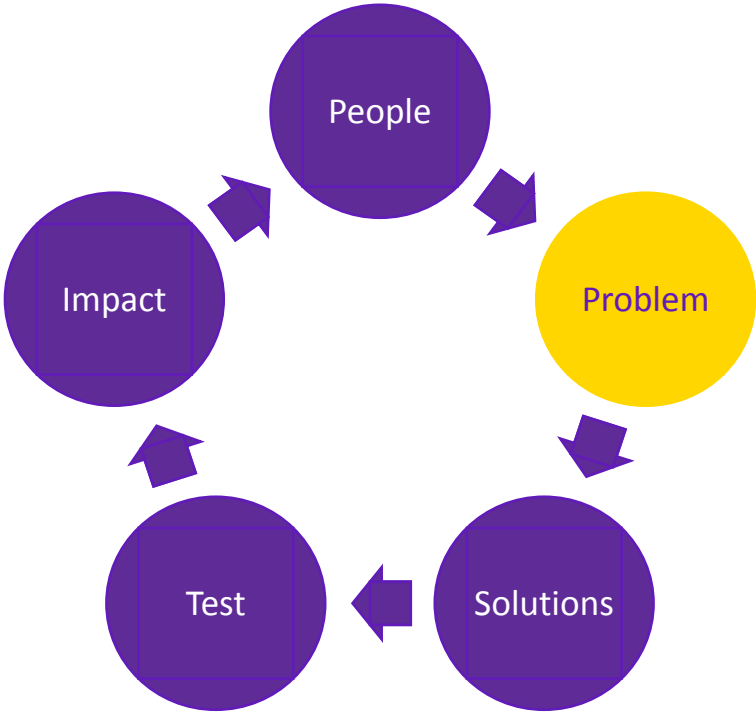
Find people who share your passion to solve a problem

Case study 1: Rhodes Incubator



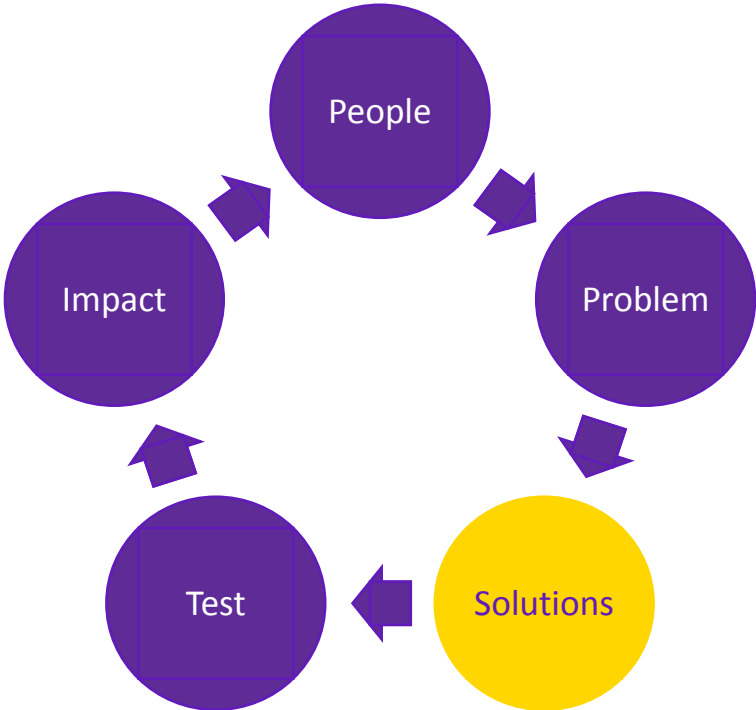
... then we found passionate PhD/Post PhD Founders who shared our vision

Case study 1: Rhodes Incubator



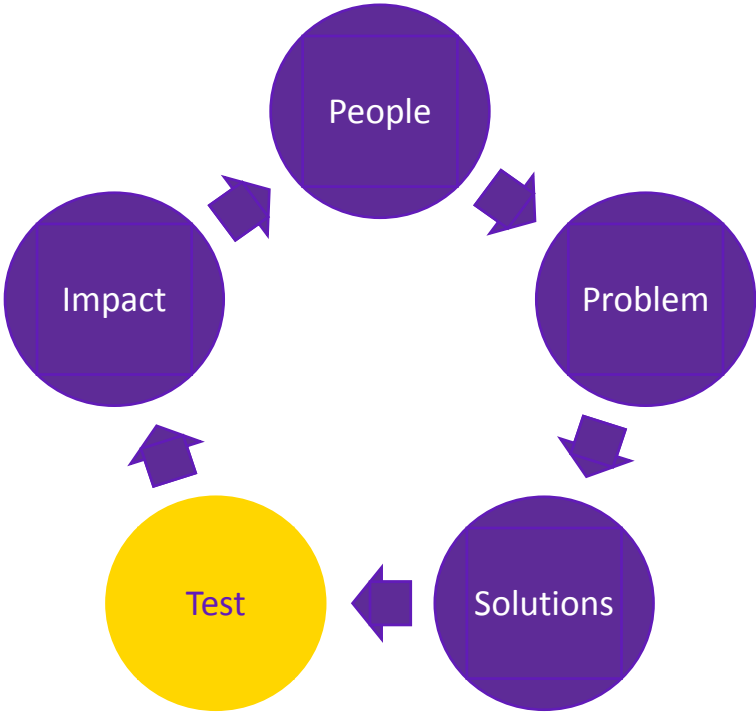
Founders spent weeks to months trying to familiarize themselves with the problem they wanted to solve.

Case study 1: Rhodes Incubator



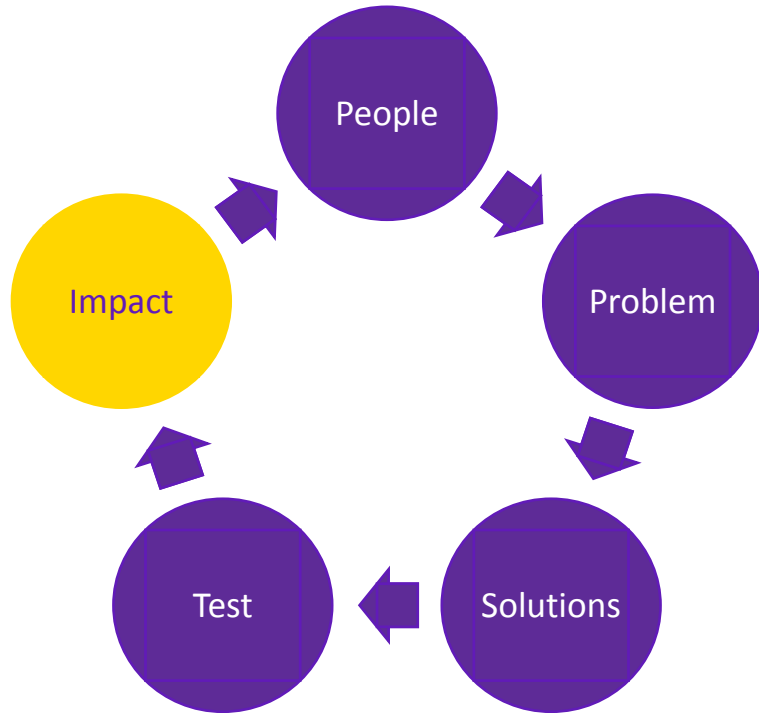
Founders got expert feedback at our sessions. The first couple of solutions were not always the right ones ...

Case study 1: Rhodes Incubator



Then we encouraged our teams to test their ideas in the real world quickly and measure feedback.

Case study 1: Rhodes Incubator



- **People:**
 - Partners in investment firms
 - Several entrepreneurs
 - Lifelong friendships
 - +ve Diversity impact
- **Ventures:**
 - Social impact ventures making a difference to peoples lives
 - Y-Combinator backed ventures
- **Skills:**
 - Design thinking
 - Early stage business building
 - Fundraising
 - Leadership



Case Study 2:



- **Passion:** Matt wanted to improve mobility access in Oxford
- **Problem:** Information problem
- **Insight:** Create an up-to-date digital information platform
- **Process:** Incubated his venture at the Oxford Foundry
- **Funding:** Skoll Centre, Oxford Foundry and others
- **Now:** Based in London and scaling

Matt's words of advice



- **Anyone** can be a Founder
- Pick **problems you are passionate about**.
- **Know yourself**, reach out for help when you reach your limits.
- **Small victories count**
- **Back yourself** to make good decisions.
- Have a **tribe** to get you through the tough times.
 - Incubator programme
 - Mentors
 - friends

I WAS
BORN
NOT
KNOWING



Q&A

:)