

Essential Traits for Founders Seeking Venture Capital



Summary by



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Overview

Navigating the startup ecosystem can be a daunting task, especially for early-stage founders aiming to secure venture capital funding. Maxine from Co Ventures offered invaluable insights shared for aspiring founders looking to secure venture capital and scale their startups globally. As a pre-seed only fund, Co Ventures focuses on investing in pre-product, pre-revenue businesses that aim for global impact, with at least one Australian founder in the team. Maxine highlighted the essential traits and strategies that can make a founder stand out, emphasizing the importance of grit, a growth mindset, and a clear vision for achieving billion-dollar outcomes.

20-Point Summary:

1. Context of Investment: Co Ventures is a pre-seed only fund, focusing on pre-product, pre-revenue businesses with global scalability and at least one Australian founder.
2. Grit: Founders must show exceptional perseverance and resilience, demonstrating the ability to overcome significant challenges.
3. Growth Mindset: High-performing output learners who can rapidly absorb information and adapt are highly valued.
4. Global Vision: Founders need to pursue global problems with potential for billion-dollar outcomes.
5. Superhuman Effort: VCs look for founders who are almost irrationally obsessed with their problems and solutions.
6. Portfolio Example: Jess Dove London of Turn Two exemplifies overcoming barriers and leveraging personal experience to build a community for rare disease patients.
7. Investment Criteria: Founders must meet criteria such as global scalability and billion-dollar potential.
8. Clear Vision: Founders should clearly articulate how their idea can change the world, aiming for moonshot ideas.
9. Appropriate Funding Fit: Ensure venture capital is the right fit for your business and understand why you need VC funding.
10. Subject Matter Expertise: Founders should be the authority on their area and confidently educate VCs about their space.
11. Meeting Expectations: Founders must demonstrate they understand the expectations and scale required by venture capital.

12. Global Opportunities: Avoid ideas that are too localized; focus on concepts with broad, global appeal.
13. Long-term Commitment: Show a long-term commitment and plan for growing the business to a global scale.
14. Persistence: Highlight past experiences where persistence and grit have led to success.
15. Learning Agility: Showcase the ability to learn and adapt quickly in a fast-changing environment.
16. VC Partnership: Clearly articulate why partnering with venture capitalists will benefit your startup.
17. Innovation: Present innovative and disruptive ideas that stand out in the market.
18. Communication Skills: Communicate your vision effectively and passionately to investors.
19. Problem-Solving: Demonstrate strong problem-solving skills and the ability to tackle complex issues.
20. Authority and Confidence: Approach meetings with VCs confidently, positioning yourself as the expert in your field.