

## Elio Assuncao of Venture Capital World Summit

**Speaker1:** [00:00:04.77] This is the Investor Connect podcast program. I'm Hall Martin and the host of the show in which we interview Angel Investors, venture capital, family offices, private equity, many other investors for early stage and growth companies. I hope you enjoy this episode. Hello, this is Hall Martin with Investor Connect, they were here with Elio Assuncao, founder and director at Venture Capital World Summit. Venture Capital World Summit is a global community for investors and investors, where they help businesses get more capital and expertise as they need to scale up and grow internationally with the support if required from their trusted network. Their message to international businesses and entrepreneurs is simple. Attend our international conferences and get in touch. Elio, thank you for joining us.

**Speaker2:** [00:00:48.38] Thank you for having me, Martin. Pleasure to be here.

**Speaker1:** [00:00:51.59] So what was your background before you started working with Venture Capital World Summit? What did you do before this?

**Speaker2:** [00:00:57.98] Well, I did the most at university, so I did a college degree. I actually did two master's degree. And even then during university, I've always been jumping around and then that's how the whole thing started. So the background is more technical, although I haven't spent too much in developing software products and I've been more on the serious side of things and thinking and analysis that side of things.

**Speaker1:** [00:01:28.81] Right. So what excites you right now?

**Speaker2:** [00:01:30.86] Well, I think climate change and local investments, I think that's what that's the future. I think because of trade and with all these things going on, including college, I think there will be an emphasis on local entrepreneurs all around the world. So trade will still happen, but it will kind of evolve. So there'll be more talent. The pool will be broader, which investors also want to access because they don't want to be seen as leaving other parts of the community behind. So especially now with race and ethics and culture encompassing all those aspects, is is great for investors and it's great for local communities as well. Well, that's

**Speaker1:** [00:02:19.13] Great. So what's your advice for people investing in startups? You see a lot in this direction. What do you tell those investors to do before they write that check?

**Speaker2:** [00:02:26.93] I think it's not just people at the and it's not just ideas. I think it's the drive as well. The passion that people have and they don't have to be always be loud, usually the loudest people are not always being honest with the investors. So I think it takes a bit of background research, which they always do anyway, but not always looking for the loudest intrapreneur, I think that's the key for success and experience helps. But it's not always the number one criteria. I think it should be looked at as well.

**Speaker1:** [00:03:07.98] And then on the other side of that table, what's your advice for people running startups? What do you tell them to do to be successful?

**Speaker2:** [00:03:13.79] Well, I always say, you know, it's great if you find them be the company with the large portfolio, but they won't have necessarily the time to spend with you. So I always say you always find a C, which is also starting. So they want to have more time to spend with you and they know you can have a journey together in a more day to day basis and they can share their experience. And then that could be more organic, if you like. So it's not it's not a matter of looking for places where they have large portfolios and usually in the communities that are very large U.S. companies. But, you know, what you want is a one to one and the best one to one approach. You can have formalises, you know, especially for a startup that some have been in business for maybe a year or two. And so at that stage, that's the type of support services will be. You should be approaching. And usually that takes a lot of research as well. All right.

**Speaker1:** [00:04:21.68] Well, let's talk about the state of startup investing or venture capital funding. How do you see the industry evolving from here?

**Speaker2:** [00:04:28.04] Well, I think because we travel and kolditz and then climate change. And I feel that investors, they they want to and look at the future and they they they're not necessarily are expecting entrepreneurs to come to them. So a lot of funds as well. They want to grow their local economies. So, for example, someone in India would not have the capacity and the possibility to travel to Silicon Valley. And that happens in China. That happens everywhere.

So everyone is trying to grow their economies. So it's a matter of how efficient can you be? You know, would you in within, you know, all these years want to make money? Of course. But I see Groupon kind of the global trade, if you like, in terms of investment to be more localized. So as supposed to be top down, I think it would be more bottom up approach from the from the the local perspective, if you like, with the support of the local governments in everything that you need to be to have a good ecosystem.

**Speaker1:** [00:05:55.91] What do you think is the biggest change you'll see in the next five years,

**Speaker2:** [00:05:58.40] In the next five years? I feel there are a lot of investors with just. Which they kind of just are bored and have, you know, especially Silicon Valley, you know, a lot of investors exited and done very well and they haven't got much to do. So I think they want to invest in talent, which could be many miles, thousands of miles away. They will need to open their minds. And so I think, you know, considering things where, in fact, investors would look at not just climate change, but technology, which they may not be thinking today, which will make a big difference. So in terms of A.I., everyone talks about AI, but there is no one actually, especially a lot of companies don't actually apply in that sense. It's more expensive systems. So I will have a part to play. But, you know, talent, it doesn't matter where you are, who you are, where you are. That will never change. But access to funds have a big impact on that certain circumstances. So I think we will see less travel to Silicon Valley, to the US, and there'll be more, especially on the investment community. Will be approaching people outside the US. That's how I see it.

**Speaker1:** [00:07:38.20] Great. Well, you run the venture capital world summit. Can you tell us more about that?

**Speaker2:** [00:07:42.58] Well, the summit started as just out of the demands. People just kept coming out of that conference that we now see the country. And I was always thinking, well, that I would like to help as much as I can, but I'm not sure how I can do that in a different country, in different cultures, different ecosystems. I didn't know much about that. And someone says that we don't need to worry about that because, you know, all the entrepreneurs will help with that. They all want to come and help and participate and join and do all the things

that they always enjoy doing. So just set it up and will help us as much as we can. So I was just thinking I was a bit hesitant at the start, but why not? What have I got to lose? So I just put the event on, book a venue, invite a few people and let's see what happens. So yeah, here I am.

**Speaker1:** [00:08:47.52] Great and looks like it's going well for you. So let's talk about the startup world and investors and the challenges they face. What do you see as the challenge the startups face out there today that you would deal with?

**Speaker2:** [00:08:58.98] I think education, a lot of in at least half of the startups don't actually understand how it works. It's different from Angel and they don't you know, they just want to sell shares in the company for whatever money they can raise. And that that's not always the best approach, because, as you know, this is like a marriage and it doesn't always work out. So startups should feel a bit more or hold a little bit back. And it's not good if a startup is desperate for investment, but there should be more confident, confident in what they have. That would be my advice. So I wouldn't I wouldn't give advice to a startup which has been in business for maybe two months and go and raise the first of these funds in the in at least a million dollars. You know, that doesn't quite make sense. So and managing those expectations is part of education, understanding it. So it's kind of a circle of experience as well, which it depends what age you are as well on the startup and how much experience. But a lot of young people that just they seem to think that start being a startup is part of being a rock star, which, you know, that helps. But to run a business, it's you know, it's not an entertainment business. So it's a more profitable business.

**Speaker1:** [00:10:36.63] Right. On the other side of that, what are the challenges you see investors face today when they work with startups?

**Speaker2:** [00:10:42.18] I think, you know, most investor investors, they have a lot more experience than most startups. So combining those two, if you like, those two ends of the of the scale, you know, it's kind of a not so. And some places have the patience. Others don't have the time. So they have to be passionate about the startup. To make it successful and they have to see the potential most have, they always look at the maths and things like that. So but they should also embrace a little bit of understanding of the potential of the company and not just in two years, but perhaps in five and perhaps even longer than what they when they found may be

due. So, yeah, so if the funds you know, after five years, I have to make a return, which which is understandable. But if they can see potential even after five years and raise a second round of funding for them, and if they see staying in the company over five years, I think that that could be a game changer. But it does depend on circumstances, especially when you're dealing with different cultures and across the world. You know, that is a lot. That people don't say, but, you know, even sometimes by just being in person in a meeting, that can make the whole difference. So and that's why I feel now that see so much, especially now with coffee. People have to be as efficient as possible with their travels, with their meetings. So I think it's an opportunity, not a disadvantage, to actually meet someone in person. So. I think the value of that is that is no value in that we see

**Speaker1:** [00:12:39.39] A lot of sectors and applications out there that people are investing in. If you had to pick one or two, you think you're at the top of the list for being a good opportunity today. What do you put there?

**Speaker2:** [00:12:49.26] It's you know, you could have everything on paper looks great. And there's no way I'm going to lose money on this. You know, it's just not possible. But, you know, that's life, you know, and nothing is 100 percent sure. And like I said, you know, it's not always the loudest intrapreneur, which makes it a success, you know? And you look at Jeff Bezos, you know, he was so frugal and look at him today, you know, so it's an art. You know, it's a.. If you have a crystal ball, you know. Yeah. But, you know, intuition plays a part as well. You know, if you feel comfortable and you think it will work out at some point, you know, you shouldn't be too worried about this month not getting the targets right. You know, and if you see more beyond that, you know,

**Speaker1:** [00:13:44.13] When the last few minutes that we have here, what else should we cover that we have it?

**Speaker2:** [00:13:47.10] Well, I was just always keeping an open mind. You don't never know who's listening or watching. So usually people that don't say much, the ones of value of twenty start up and always believe in yourself. Don't be afraid to take risks, calculated risks. But sometimes people don't understand why they do things, you know. So just keep doing what you like and let's see what happens. But usually if you stick to what you like, it's your life. So you

have to make the best of your life. So just do what you like. And hopefully an investor would like what you do as well and they'll be with you.

**Speaker1:** [00:14:27.24] All right. Good advice. And so how best for listeners to get back in touch with you?

**Speaker2:** [00:14:32.04] Well, the website, VCI World Summit dot com and as a contact page there and I've got I'm on LinkedIn as well. And you assume some there aren't so many people with these names, so I shouldn't be too difficult to find or you can just Google us on so as well. I'm sure I'm on the first page somewhere.

**Speaker1:** [00:14:54.30] So very good. We'll include those in the show notes. Thank you for joining us today and hope to have you back for a follow up soon.

**Speaker2:** [00:15:00.42] Yeah, well, as I said, thank you for having me and for your time. And I look forward to the lesson as well. The podcast, I've been listening a couple of them as well, and they are quite good. Thanks very much.

**Speaker1:** [00:15:15.42] Thank you. Investor Connect helps investors

**Speaker3:** [00:15:19.39] Interested in startup funding. In this podcast series Experience, investors share their experience and advice. You can learn more at Investor Connect, Doug. Paul Martin is the director of investor Canek, which is a five Wannsee three non-profit dedicated to the education of investors for early stage funding. All opinions expressed by Hall and podcast guests are solely their own opinions and do not reflect the opinion of Investor Connect. This podcast is for informational purposes only and should not be relied upon as a basis for investment decisions.