

# IP Impact Investing Show 4

## Changes Expected in the Coming 12 Months

This is Investor Perspectives. I'm the host of Investor Connect, Hall T. Martin, where we connect startups and investors for funding.

In our final Investor Perspectives episode on Impact Investing in a post-COVID World, you'll hear about changes expected in the coming 12 months and our guests' final thoughts.

As the COVID pandemic passes, we emerge into a new era. The impact space is now undergoing tremendous change as we shift to a post-COVID world. Impact investing in the areas of sustainability and the environment takes precedence in the financial industry. We have investors and startup founders describe the changes coming up.

Our guests are:

1. [Brad Gurrie, CEO, Socialsuite \[01:13\]](#)
2. [Luni Libes, Founder and Managing Director, Fledge \[02:31\]](#)
3. [Vishal Arora, Managing Partner, VDOSH \[06:45\]](#)
4. [Chelsea Burns, Principal, Escaladora Ventures \[10:43\]](#)
5. [Richard Samuelson, Chief Investment Officer, SWAN Venture Group \[12:40\]](#)

We hope you enjoy the show.

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Music courtesy of [Bensound](#).

**[01:13]** Our first guest is Brad Gurrie, CEO of Socialsuite. Socialsuite is a SaaS platform that enables the collection, visualisation and communication of impact data. Their team is global and their customers span the globe and are leading impact-minded organisations. Brad, thank you for joining us.

**Hall Martin:** So what changes do you expect to see in the coming 12 months?

**Brad Gurrie:** Over the next 12 months, we really see the opportunities around being able to – around collaboration of data. So as we're seeing organizations start to understand and implement systems to collect impact based data, we see an opportunity for that to be aggregated, and then fund managers that – I've got portfolios of investment, being able to get that visibility across their portfolio, and it's not always just about deploying more money into the most impactful area. We also see that as a really good opportunity for those organizations that are delivering impact is to learn. So it's just not about dedicating all the money to impact – the most impactful thing. It's about those organizations going on a journey and learning to become more impactful, and using shared data to be able to get those insights that will drive more impact.

**Hall Martin:** Thanks so much for taking time.

**[02:31]** Our next guest is Luni Libes, Founder and Managing Director at Fledge. Fledge is a global network of conscious company accelerators and seed funds that help entrepreneurs create impactful companies and co-ops at scale through short, intense programs filled with education, guidance, and a massive amount of mentorship. Luni, thank you for joining us.

**Hall Martin:** And then what changes do you expect to see in the coming 12 months in this space?

**Luni Libes:** In the next 12 months, hopefully, we'll get back to traveling around the world and seeing these companies and these investors face to face. I've missed that. I am getting on an airplane in a week to go and see my Africa Eats companies in person. Well, for the first time ever, we're going to get them all under a tent, under the same tent in the same city. And we're doing the same with the land accelerator graduates that are – the land accelerator participants that are about to graduate, they're coming to the same tent a week later. And we've been doing without that for almost two years now. And it's so much harder to do this work, because one huge difference between the impact's base and the traditional investing space, is we're global, pretty much all impact investors are global. And so, it doesn't matter where you live to say where you're going to put your money. It just matters what you care about the most. And so, I

have investments all around the world, and I've been able to talk to them over Zoom, but I just haven't been able to have a meal with any of them for two years.

**Hall Martin:** Okay, great. Well, in the last few minutes that we have here, what else should we cover that we haven't?

**Luni Libes:** Oh, we should probably cover the difference between impact in the US and the impact in the rest of the world.

**Hall Martin:** Interesting. How is it different?

**Luni Libes:** Okay, so there's definitely a lot of impact companies in the US, and it's also growing at a fast rate. But outside the US is where we see much more growth, and we see much more growth because outside the US is where you find 99% of the poor people in the world, and 99% of the hungry people of the world. And outside the US is where you see far more impact due to climate change, and far more cultures that still haven't embraced the idea that women are equal to men, right, cultures where women aren't allowed to do certain things. And so, when it comes time to take a dollar and make some impact, you can make more impact per dollar outside the US than in the US. And so, one trend I've seen in my work is Fledge used to – Fledge started out just working with American companies, and then American and Canadian companies, and then American and a couple of other countries. And these days, it's almost all outside the US in emerging markets, and we'll do the one or two American companies per cohort.

**Hall Martin:** You think that's going to normalize over time, or, do you think there's always going to be a disparity?

**Luni Libes:** I think it's \_\_\_\_\_ long time until that disparity evens out. It's just one thing that – I've learned a whole lot about investing in the past 10 years. And again, I spent the first 20 years of my life in tech, and I knew that space, and I knew how valuations worked and I knew how \_\_\_\_\_ worked and all that. And most of that just doesn't work outside the US – and most of that doesn't work in most of the US. What I see in my work now is when I write \$100,000 check to invest in a company out in emerging markets that has multiple times turned into a company that's earning more than a million dollars, like, they can do a five, six, nine, 10, 15x growth just with a \$100,000. Whereas in the US, trying to grow a company to that same scale would require millions of dollars to get to a million dollar a year company. And so, bang for your buck, in terms of getting to scale is so much easier out in emerging markets. And then, if you say that the impact is embedded in the product or service, then getting \$2 million makes a huge difference. Your impact is actually getting to scale if you're getting up to seven-digit company \_\_\_\_\_ your company versus still struggling to just keep raising money in order to try and get to profitability, like we see with American startups.

**Hall Martin:** Well, that's great. Well, appreciate you so much for sharing that with us today.

**Luni Libes:** Happy to be here. Thanks for inviting me.

**[06:45]** Our next guest is Vishal Arora, Managing Partner at VDOSH. VDOSH is a venture capital firm that closely works with a network of accredited investors and vetted entrepreneurs. VDOSH provides investors the opportunity to invest in promising new startup companies alongside major players in the industry. Vishal, thank you for joining us.

**Hall Martin:** So what changes do you expect to see coming in the next 12 months in this space?

**Vishal Arora:** It's a huge space, not everybody will be able to cover all this different aspect of it. But I'm very optimistic about experience economy, because if you look at it, we are pretty much in a fourth wave of industrial revolution, and actually we are going into the fifth wave. And the way it classifies is that that fourth wave is where all the technology is coming together as an integrated solution; and the fifth wave where human and machines are working in harmony together. Right? Still philosophical, so everybody will have a different opinion. But what do I see that that how what I see in next five to 10 years is that more and more technology integration in day to day's life, more and more technology revolution happening in that area. And yes, people can choose to stay away from that, but it will become an integral part of your life, doesn't matter. If you look at it 20 years ago, having your cell phone was basically a luxury. Now, it's \_\_\_\_\_ not just a necessity, most people are hooked on it 24/7. Right? So technology integration is going to happen in many different ways, either healthcare, either day to day life or any different aspect of it. So I do see that this special – this area that we are focused on, it's going to grow. It's going to significantly grow, more and more basically startups will come, which kind of creates this user – creates this positive impact and experience for the user. And we are very optimistic about it, and that's the reason why we launched a new firm three weeks ago, which is our – which primary focus is on the experience economy.

**Hall Martin:** Great. Well, in the last few minutes that we have here, what else should we cover that we haven't?

**Vishal Arora:** I think it's a very vast area when we talk about the startup landscape or investment landscape. The way I see it is that it's very – it's really impossible for any investor or any even investment institution to cover the complete spectrum. Because there are so many different areas and you are not, and you are – we are not even talking about the startups which comes out of emerging worlds or different continents, different countries. So it's very hard to track and monitor. So what I have seen is that that most of the time, people have, based on their experience, based on the subject matter expertise available with them, based on your last question that you asked that where we see the growth is, based on that, each and every investor will have their own area of interest, will have their own area of thesis and focus. And I think what I generally basically talk when I talk to investors or when I talk to different startups, I always tell them that it never hurts to do a due diligence to find out that who fits into that

circle. So for startups, they need to basically do the due diligence to figure out that who are the right investor for them who has invested in a similar type of startups or has that thesis that where they can fit in. And for an investor also, because they see lots of different startups, they need to kind of have that focus that what could be the right startup for me to get involved in, and that clarity has to be that.

**Hall Martin:** Okay, sounds good. Thanks so much.

**Vishal Arora:** Thanks \_\_\_\_\_ nice meeting.

**Hall Martin:** You too. Bye-bye.

**[10:43]** Our next guest is Chelsea Burns, Principal at Escaladora Ventures. Escaladora Ventures provides water and energy technology consultant services. Throughout Chelsea's career she has bounced back and forth between consulting and operating startups. She currently focuses her work as a climatetech angel investor and startup advisor. Chelsea, thank you for joining us again.

**Hall Martin:** And so what changes do you expect to see coming in the 12 months here soon for impact investing?

**Chelsea Burns:** I think we're going to continue to see a lot of money put into the climate space, which is great, because we need as much as we can. And again, I think we're going to see more opportunities for retail investors to continue to participate in this impact space that was traditionally reserved for accredited investors, high net worth individuals, and institutional investors.

**Hall Martin:** Great. In the last few minutes that we have here, what else should we cover that we haven't?

**Chelsea Burns:** I think it's important that we discuss the fact that all of us can be impact investors. We don't have to have a certain level of wealth to invest in impact. That can be from some of these other alternatives that I spoke about, that we can put a few, a \$1000 or \$500 in some sort of kind of crowdfunded platform to fund an energy efficiency project. You can invest in the public markets. There's a lot more options out there now for kind of these ESG investments. And you can also just invest your time – you can work in this space or volunteer in this space, which I think is a really critical thing to do in this moment in time.

**Hall Martin:** Great. We appreciate you sharing that with us today, and hope to have you back for a follow-up soon.

**Chelsea Burns:** Great. Thanks so much.

**[12:40]** Our final guest is Richard Samuelson, Chief Investment Officer at SWAN Venture Group. SWAN Venture Group is forming a family of funds for investing in early stage Seed and Series A rounds. They are a regional fund targeting their investments in the Pacific Northwest to include the US states of Washington, Idaho, Montana, Alaska, Utah, and the province of British Columbia, Canada. Richard, thank you for joining us.

**Hall Martin:** what changes do you expect to see in the coming 12 months in this space?

**Richard Samuelson:** I expect to see more greenwashing coming out, unfortunately, or fortunately, I mean, that's part of a market maturing, frankly. Yes, there'll be bad actors. Yes, they will misrepresent their investments. And yes, investors will be defrauded. But there'll be a reaction by the regulatory authorities, as there always is, maybe one or two people go to jail, maybe more, and standards will be improved, a disclosure will be improved at the end of the day. We've seen this movie before many, many times with different products that have been brought into the financial market. So it's a natural process that's probably overdue actually.

**Hall Martin:** In the last few minutes that we have here, what else should we cover that we haven't?

**Richard Samuelson:** I would caution that enthusiasts in the impact investing space, should not underestimate the likelihood of pushback, particularly in non-western countries, with the rollout of ESG standards. I mean, there's a collision course going on between the West and the non-West, most particularly China and India, where their populations are poor, and it's relatively poor, not – China's not poor, but relatively poor. So they're still in the phase of growing energy consumption per capita, very, very rapidly, and that's got obvious implications in terms of fossil fuel usage and other things. And as much progress as the West makes in reduce – and principally Europe and the US and Canada, right – in reducing their emissions, it will be overwhelmed by the increase in emissions in the non-West. We know that. Everyone knows that. So, the overall global emissions will continue to rise for many, many years to come. And the danger in all this is that unless the focus is on introducing disruptive technologies into the non-West that enables them to grow their energy per capita consumption, while still lowering emissions, you're going to have constant conflict between the West and the non-west, and it could get very nasty.

**Hall Martin:** Great. Well, I appreciate your taking time to share that with us today.

**Richard Samuelson:** I just want to thank you for having me on. I mean, this is great opportunity.

**Hall Martin:** All right. Thanks for \_\_\_\_\_

**Richard Samuelson:** Okay. Bye-bye.

Thank you for joining us today.

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