

Investing early and investing globally, a profile of Antler

In the ever-growing investment landscape, funds are multiplying and diversifying, and for startups there is more to raising investment than the money and the media moment. With #QVCS Maddyness profiles different funds to give founders and entrepreneurs the information they need to choose the right investor. Today we interview Magnus Grimeland, CEO and Founder of Antler.

Temps de lecture : minute

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In my previous role cofounding Zalora, which has become one of Asia's largest online fashion retailers, I was approached by many aspiring entrepreneurs, many of whom were asking very similar questions about starting and scaling companies. I really enjoyed meeting with them, and helping them conquer their problems. This made me think: how can I help entrepreneurs on a larger scale? This is where the idea for Antler started! Together with a group of people with the same passion for helping exceptional people build great companies, I founded Antler, a global early stage venture capital firm supporting and investing in exceptional people from the earliest stage.

At Antler, we believe that the right founding team can set apart a successful business from those that fail. That's why we pull all the levers we can to help outstanding individuals build strong and complimentary teams. We leverage our data, experience, network and research; and run a rigorous sourcing and selection process for founders and business ideas. To date, we've backed over 250 companies, and we are present in most

major startup ecosystems globally.

Which industries are you working in?

Antler invests from the earliest possible stage. We are industry agnostic, but our investment focus varies somewhat between our offices given the strengths of the different local ecosystems. However, industries and technologies such as proptech, fintech, healthtech, SaaS, robotics and AI are popular across all our geographies.

What do you look for in a founder?

We primarily look for three things: drive, grit, and a strong spike.

Drive: we want our founders to be self-starters with a strong inner drive, who are able to motivate themselves and others. We want all of our founders to demonstrate a proven ability to set and achieve very high goals.

Spike: a clear and strong attribute which makes a person stand out from the crowd. This could be particular deep knowledge within an industry or function which can become a foundation of a company's competitive advantage.

Grit: Founders need to have a deep source of energy, and a willingness to keep going in the face of adversity. Entrepreneurship is not easy, and founders need to be able to overcome obstacles many times on their journey.

Can you talk about your current portfolio?

There is a huge amount of exciting activity across our portfolio globally. Here are a few that illustrate the breadth and depth of our portfolio:

Breathonix (Singapore) has developed a breath test that screens for COVID-19 within 60 seconds, Xanpool (Singapore) is an open-finance infrastructure company that allows individuals and businesses to automate their financial transactions, currently empowering over 200,000 users across Asia, and Xailient (Sydney) is developing the world's fastest and smallest computer vision AI.

Moreover, PowerX (New York) is developing a comprehensive solution for home energy optimisation, Cloudcycle (London) provides real-time data management enabling concrete to be delivered within specification reliably, significantly reducing CO2 waste, water usage and costs. Teemyco (Stockholm) is reproducing office interactions in a virtual environment, Digiduka (Nairobi) aims to revolutionise digital & financial services for small businesses in Africa, RespiQ (Amsterdam) enables people to make smarter choices to improve their digestive health, and EqualityCheck (Oslo) is accelerating equality in the workplace through crowdsourced reviews.

How has COVID-19 changed the way you operate?

When it comes to COVID-19, our goal is to help entrepreneurs build a world that can recover, and emerge even stronger, from the global health crisis.

Last year, we adapted quickly and continued to invest in strong entrepreneurs. While we prior to the pandemic usually ran programs in person, we adjusted quickly to the changing circumstances, and introduced virtual solutions when and where needed and required. Both the team and the founders building new companies have adapted exceptionally well, and I'm proud of and very impressed by the resilience they have shown.

We were also proud to launch the Antler COVID-19 Initiative, which invested in startups that are working on ideas that respond to the impact of COVID-19. In less than two weeks, we received 1,567 applications, and invested in companies such as Breathonix, as well as other innovative companies looking to provide solutions during a challenging time.

We're incredibly pleased with what all of our founders have achieved during this time. For so many to start and build incredible companies during these unprecedented times, was a testament to their fortitude and determination. These teams will help grow the economy, create new jobs, and develop important solutions that will help the world recover from the pandemic.

What does the future look like? New trends/technologies, changes in the global/local economic landscape?

Today, there are more opportunities than ever, and there is vast potential on the horizon for startups.

In the near term, entrepreneurs can play a key role in the global recovery following the pandemic. I see it this way: back in 2019, founders had an obligation to succeed for themselves, and their investors and customers. Now, they also have an obligation to society. A lot of the jobs that have been lost during COVID-19, and the value they created, will not come back. However, these jobs can be replaced by new, innovative businesses solving new problems.

More broadly, new local tech ecosystems are emerging. The big established cities will continue to play an important role, but there are new exciting opportunities too. For example, Nairobi has an impressive talent pool, and is becoming an ever-increasing hotbed of

entrepreneurship.



What makes Antler different?

We are founder obsessed. We know that with the right team, a proven need for product, and initial capital, the chances of success increases significantly. Therefore, we join forces with founders, and obsess about this from the start, and help founders drive towards scale and success.

Antler plays a critical role during several stages of the process. The investment is just the start. We want to build strong relationships with founders, and stay involved as a partner that adds value over the long term. We roll up our sleeves, and help companies validate their idea, build early traction and, when the time is right, play an active role in helping them secure their next round of funding and scale to new geographies

Antler startups become members of our global community of over 250 portfolio companies across five continents. This talented group creates a helpful and active community, supplemented by job boards, events, a library of resources. Not to mention Antler's own team of former entrepreneurs and our network of expert advisors.

Starting a company can be a lonely journey, and at Antler we want to make sure exceptional founders have a support network around them from the very beginning.

What one piece of advice would you give founders?

Never lose your belief that anything is possible. If you find a problem that you want to solve, and believe that you can solve it, you should go for it!

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