

DISCUSSION MATERIALS

**Perspectives on Venture Capital Opportunities**



# The Unleashed Team for Irish Angels

## Leadership



**Megan Baumbach**

Class of 2021  
Finance  
Economics



**Zachary Pavlin**

Class of 2021  
Finance  
Economics

## Team



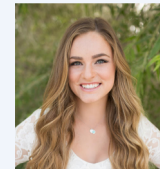
**Scott Moriarty**

Class of 2022  
Finance



**Pascal Ekirapa**

Class of 2023  
Finance



**Molly O'Connor**

Class of 2021  
Finance  
Economics



**Robert Palermo**

Class of 2020  
Finance  
ACMS



**Zachary McKay**

Class of 2023  
Business Analytics



**Caroline Hogan**

Class of 2022  
Finance



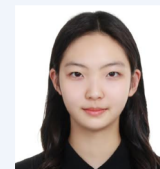
**Thomas Daly**

Class of 2022  
Finance  
Chinese



**Thomas Brennan**

Class of 2023  
Finance



**Suyeon Kim**

Class of 2022  
Business Analytics



**David Frauen**

Class of 2022  
Finance  
ACMS



**Matt Uhlenbrock**

Class of 2021  
Accounting  
Economics



# Executive Summary

## Avisare

- Avisare is a centralized platform to streamline the process of finding, bidding, and processing government contracts
- Tier 1 Contractors, small businesses, and the government use the platform
- Concern with insufficient demand and growth of the platform thus far

## Nimble

- Nimble is an eco-friendly phone accessory manufacturer
- Produces phone cases, portable charges, wireless chargers, and fast charge kits all out of sustainable materials
- Concern with established competition and demand for the product

## Co-Investors

- Costanoa Ventures, a Silicon Valley based firm specializing in tech and SaaS, could be a co-investor for Avisare investment
- True Ventures, a Silicon Valley based firm with background in consumer electronics, could be a co-investor for Nimble investment
- Darling Ventures, a San Francisco based firm preferring TMT and mobile, could be a co-investor for Nimble investment

## Alternative Investment Opportunities

- Gathered 8 additional potential ventures for IrishAngels
- Tech, FinTech, and apparel sectors
- Require seed or series A funding
- Largely based in San Francisco or Chicago areas



# Table of Contents

<b>A. Avisare.....</b>	<b>6</b>
– Company Overview	
– Situation Update	
– What do you need to believe?	
<b>B. Avisare Transaction Dynamics.....</b>	<b>12</b>
– Co-Investors: Castanao Ventures	
– Investment Recommendation	
<b>C. Nimble.....</b>	<b>15</b>
– Company Overview	
– Situation Update	
– Case Study	
<b>D. Nimble Transaction Dynamics.....</b>	<b>23</b>
– Co-Investors: True Ventures & Darling Ventures	
– Investment Recommendation	
<b>E. Alternative Investment Opportunities.....</b>	<b>29</b>



**A. Avisare**



# Introduction to Avisare

## Business Overview

- **Avisare is a startup company for a centralized platform that ensures a more diverse field involved in the procurement process. Their target audience can be categorized into three groups:**
  - **Government**
  - **Tier 1 Contractors**
  - **Small Businesses**
- **Avisare offers streamlined process of finding, bidding, and processing government contracts**
  - Provides research, documentation, compliance, tracking, and data tools for all parties involved
  - The “LinkedIn for B2B supply chain diversity”

## Executives



### Sky Kelley, Founder and CEO

- Digital business development professional
- Former Principal of Digital Product Strategy at EOS Management
- Former director of New Product Strategy at Disney



### Brian Alexandar, Vice President of Product

- Decades of IT infrastructure experience
- Product Director at Helix Education



### John Tabis, Advisor

- Act as primary brand builder
- Founder & CEO of Bouqs Company
- Advisor of Brand Strategy for Notre Dame Athletics

## Target Audience

### Government

- Making it easier to submit RFPs
- Providing more vendor options since more vendors will be able to compete for RFPs
- Getting local businesses involved in their process
- Easier compliance monitoring

### Tier 1 Contractors

- Providing a list of many potential vendors in one location for outreach and bidding
- Providing an easier search process
- Taking over the certification process of vendors
- Provide electronic medium for sharing outreach data with government agencies

### Small Businesses

- Offering customized recommendations for RFPs
- Providing one platform for continuous updates on government contracts and bid status
- In-platform messaging makes the vendors approachable
- Increasing their chances of exposure to government contracts

## Established Relationships with Government Agencies

- City of Los Angeles Department of Water and Power
- Los Angeles World Airports
- San Jose Water Company
- Tech Partner of LA Chamber of Commerce

“Our Supplier Diversity program relies on Avisare to effectively register potential suppliers and making them available to our supply chain in an accurate, standardized and comprehensive format. Avisare provides...ability to identify suppliers that want to do business with us, add them to our bid list, engage them through RFX processes and track our results at each phase.”

~ Per the San Jose Water Company



# Company Overview

Despite the threat of substitutes, strong growth potential due to increasing federal contracts for SMB makes Avisare to be a good candidate for investment. However, a careful evaluation on high employment turnover is recommended.

## SWOT Analysis

### Strength

- **Experienced Management Team**
- **Supports local economies by providing opportunities to small business owners**

### Weakness

- **Slow growth rate to create a centralized network platform**
- **High employment turnover and extremely small advisory board and management team is concerning**

### Opportunity

- **A rapid increase in number of SMB and startup companies**
- **45.78% of Federal Contracts are with small businesses ; totaling the value of \$482.4 B (June 2019)**

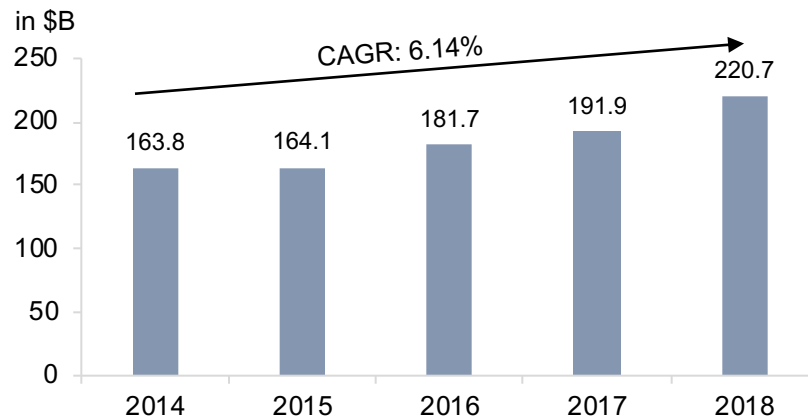
### Threat

- **Government Contract Consultants are the substitutes that can be more attractive to early stage SMB and tier 1 contractors**

## Fundraising History

- **Nov 30, 2017:** Seed Round
  - 7 investors including TenOneTen Ventures
  - \$1.4M Raised
- **Jul 21, 2017:** Convertible Note
- **Nov 16, 2018:** Seed Round investment

## Increasing Federal Contracts for SMB



## Competitors

### Kronos Workforce Central



- Platform composed of workforce management solutions
- Puts time, attendance, scheduling, absence management, labor analytics into a single integrated workforce management system
- Helps organization become more productive, reduce labor costs, minimize compliance risk and improve employee engagement

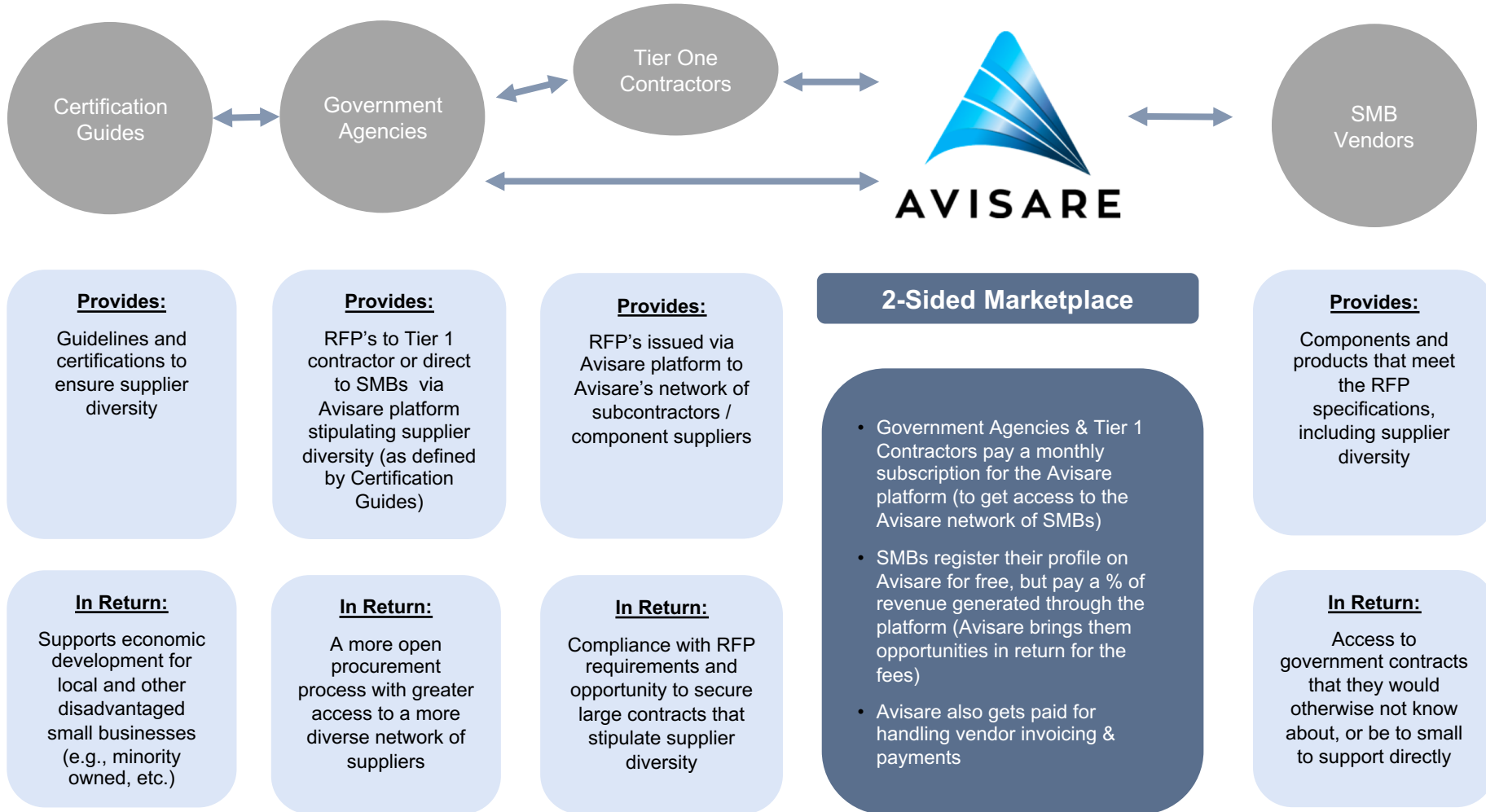
### Munis



- Comprehensive enterprise resource planning (ERP) platform
- Encompasses financials, human resources, asset management and revenues
- Meets various public sector organizations such as counties, cities, school districts and authorities
- Uses latest technology to integrate data and increase efficiency



# Business Model & Revenue Stream







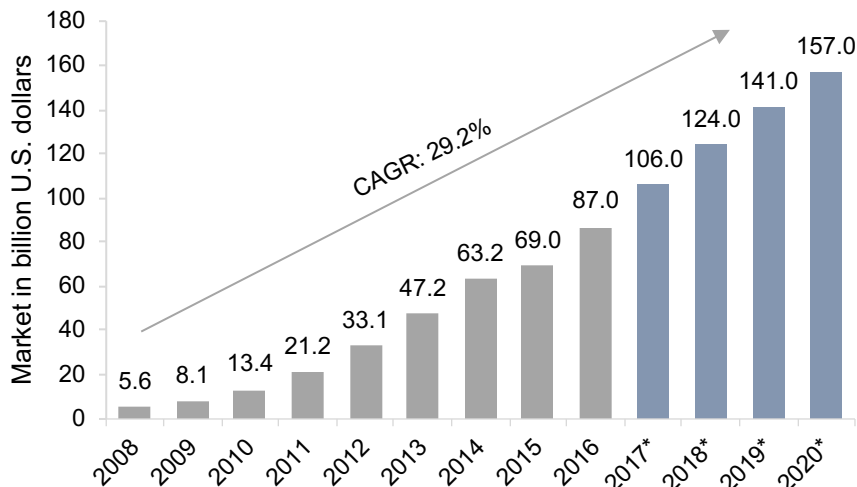
# Software as a Service (SaaS)

The demand for Software as a Service increases as smartphone penetration and cloud computing technology dominate the business operations

## Industry Overview

- **Companies host applications and websites as a software distribution model, making it available to customer over the Internet**
- **Belongs to one of three main categories of:**
  - Cloud computing, infrastructure as a service, and platform as a service
- Closely related to the application service provider and on demand computing software delivery models
- **Major areas of growth include:**
  - Fundamental business technologies, sales management, customer relationship management, financial management, human resource management, billing and collaboration

## Growing Cloud SaaS Market



Sources: searchcloudcomputing.com, vistaequitypartners

## Leading SaaS Providers



- Provides a integrated platform for easier interactions with customers in terms of marketing, sales, service, and more



- Leading cloud infrastructure and cloud application developers



- Multinational technology company manufacturing and licensing computer software and consumer electronics



- Manufacturer of enterprise software to manage business operations and customer relations

## Industry Trends

- **The overall growth of the SaaS industry will remain consistent through the coming years as more companies adopt SaaS solutions for a variety of business functions**
- **SaaS businesses are increasingly drilling down into specific industry verticals**
- **Smartphone penetration across the globe coupled with the mobile workforce is increasing the demand for mobile SaaS applications**

**\$236B**

Public cloud services market growth by 2020

**50%**

of SaaS funding in 2016 went to

**60+**

vertical SaaS startups



# What You Need to Believe...

## Beneficial for Government

- Government Agencies working with Avisare are benefitting from having a centralized platform for obtaining new contractors
- Government Agencies are willing to pay a fee to have potential contractors brought directly to them
- The fee is less than the current cost of obtaining new contracts
- Government Agencies will continue to pay monthly for Avisare after they have already filled contracts
- Government Agencies trust Avisare to source partners that are beneficial to them
- Avisare is helping Government Agencies find businesses with specific criteria that are hard to source (ex. Minority owned businesses)

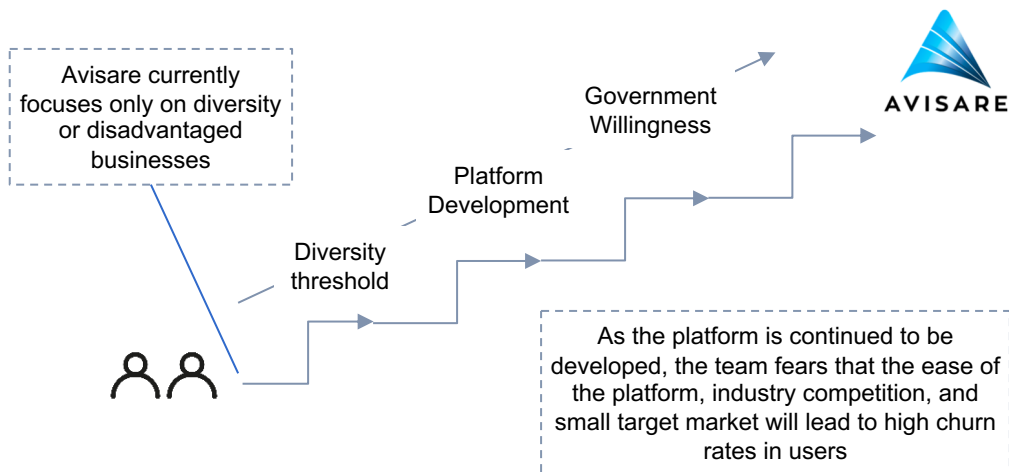
## Beneficial for Contractors

- Contractors will gain valuable government contracts they are looking for by using Avisare
- Tier One Contractors are willing to pay a monthly fee
- SMBs will pay a percentage fee from the revenue they earn from contracts gained through Avisare
- Contractors are gaining exposure to contracts they would not otherwise be able to find or pursue

## The Business Model is Profitable

- There are inefficiencies in the government contracting space that an intermediary service can address
- The software is scalable and can provide solutions for varying government needs across the country
- Enough Government Agencies and Contractors will use the platform to make meaningful connections and generate revenue
- Contractors will stay on the platform once they have completed their contracts because they value the introductory services of an intermediary

## Constraints and Roadblock to Growth





## B. Avisare Investment Dynamics



# Costanoa Venture Executives



**Greg Sands**  
*Founder & Managing Partner*

Managing Director,  
Sutter Hill

SUTTER HILL VENTURES

Manager, Netscape  
Communications



Business Development  
Manager, Cisco



**Mike Albang**  
*Chief Financial Officer*

Senior Associate, PwC



Senior Manager,  
Standish



**Jim Wilson**  
*Operating Partner*

VP of World Wide Sales,  
Sumo Logic



SVP, NICE Systems



**Mark Selcow**  
*Partner*

Co-Founder &  
President, BabyCenter



Co-Founder &  
President, Merced  
Systems





# Possible Co-Investors: Costanoa and Irish Angels Partnership



## Profile

- Offices in Palo Alto and San Francisco, CA
- Founded in 2012
- 14 member team
- 52 companies listed in current portfolio
- 15 exits

## Investment Focus

- Specialize in tech companies and SaaS

## Investment Themes

- Rethinking infrastructure and security
- Data-driven intelligence and SaaS
- Future workforce and marketplaces
- Rise of the developer



## Partnership Rationale

Costanoa might be a good partner for Irish Angels because...

- Strategic location in San Francisco Bay Area
- Both focus on early-stage companies
- Both seek close relationships with portfolio companies
- Costanoa focuses heavily on tech and SaaS, a sector in which Irish Angels looks to get involved in
- Values driven



## Partnership Rationale

- Considering Costanoa looks to invest in companies dealing with SaaS, infrastructure, and workforce and marketplace issues, Avisare is a strong fit for their portfolio
- Avisare is changing “how business gets done”
- Sky Kelley and Avisare’s focus on diversity and inclusion aligns well with both Costanoa’s and Irish Angel’s values



## Driving Thesis – Avisare

While Avisare has a unique platform and an honorable intention, the product remains unproven and the leadership team appears to have insufficient industry experience; however, Castanao investors is a proven firm that aligns with Irish Angels objectives

	Avisare	Castanao Ventures	IRISHANGELS.
<b>Path to Market</b>	?	✓	The current platform is unproven and thus requires significant upfront capital to fund future growth. In addition, there are significant "roadblocks" that could hinder platform expansion. With that said, it is advantageous long-term government contracts provide much needed "proof-of-product"
<b>Risk Profile &amp; Time Horizon</b>	✗	✓	The current system will require significant upfront capital to reach a critical mass. An investor with a predetermined hurdle and shorter time horizon would struggle to produce enough cash flow after capex to justify the investment
<b>Competitive Advantage</b>	✗	✓	While uplifting the minority owned businesses is an honorable purpose which we agree, the nature of the service relies on the government's themselves to take action with Avisare acting only as an intermediary
<b>Leadership</b>	?	✓	Future failed entrepreneurship ventures lends itself to doubt. While management has some industry experience, it is questionable if this expertise is in-depth enough to convey to investors.



**C. Nimble**



# Company Overview: Nimble

Nimble manufactures and designs products in the storage and primary batteries industry. As consumer spending and average national disposable income increase, the industry is expected to see increased revenue growth in coming years.

## Commentary

- Nimble is an eco-friendly, phone accessory maker specializing in cases, portable chargers, wireless chargers, and fast charge kits
- Founded in 2018 by Ross Howe, Jon Bradley, and Kevin Malinowski in Costa Mesa, CA
- Committed to creating sustainably made consumer electronics for their customers
- Nimble prides themselves on high quality products with great customer service all at a competitive price
- Nimble uses 100% plastic free packaging for their products and will recycle old electronics for free
- 5% of proceeds go to nonprofit partners that are working to protect the planet's oceans and marine life

## Nimble For Good – Partnerships for a Better Ecosystem

“Our oceans are drowning in plastic. We’re **not interested in creating new plastic to make phone cases**. We want to keep existing plastic in the economy and out of our oceans and landfills.”

– ROB HOWE, CEO AND CO-FOUNDER OF NIMBLE, [NIMBLE FOR GOOD CAMPAIGN](#)  
SEPTEMBER 27, 2019



## Fundraising History

- **March 2018:** Seed Round
  - Led by Okapi Venture Capital with contributions from PivotNorth Capital and other undisclosed investors
  - \$1.5M Raised
- **November 2018:** \$1M of debt financing from Silicon Valley Bank

*Expect to see Nimble **in the market for fundraising** in the approaching months; ultimately, **access to capital** will be a driving force in the business' future outlook and viability*

## Industry Characteristics

### Strengths

- Diverse product offerings
- Sustainable initiatives that cater to changing consumer trends
- Nimble is the only Certified B Corporation, proving its dedication to all stakeholders

### Weaknesses

- Poor ability to protect intellectual property rights
- Reliance on few suppliers in several divisions
- Intense competition and pricing pressure

### Opportunities

- Internal plans in place to increase operational efficiency at a domestic scale
- Further brand the product and expand its online platform

### Threats

- Chance of increased tariffs on foreign goods
- Potential litigation related to non-competes
- Fundraising constraints
- Lack of a clear competitive advantage





# Leadership Overview



**Ross Howe**  
*CEO*

Vice President of Digital,  
ZAGG



Vice President of  
Marketing, Mophie



BBA, Parsons School of  
Design



**Jon Bradley**  
*Co-Founder*

Director of Product and  
Channel Marketing,  
ZAGG



Director of Creative  
Marketing, Mophie



Design Intern, WMU  
Design Center



**Kevin Malinowski**  
*Co-Founder*

Senior Manager of  
Marketing, Mophie



Account Manager, The  
Brand AMP



Account Executive,  
Leader Enterprises



**Jeff Bocan**  
*Partner*

Partner, Okapi Venture  
Capital



Senior Vice President,  
Mophie



Managing Director and  
General Partner,  
Beringea



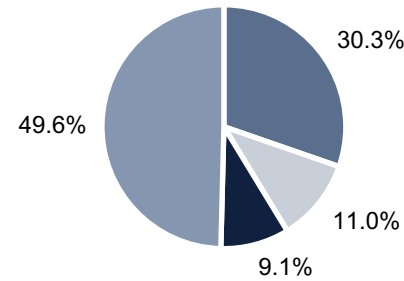


# Industry Overview

## Industry Overview

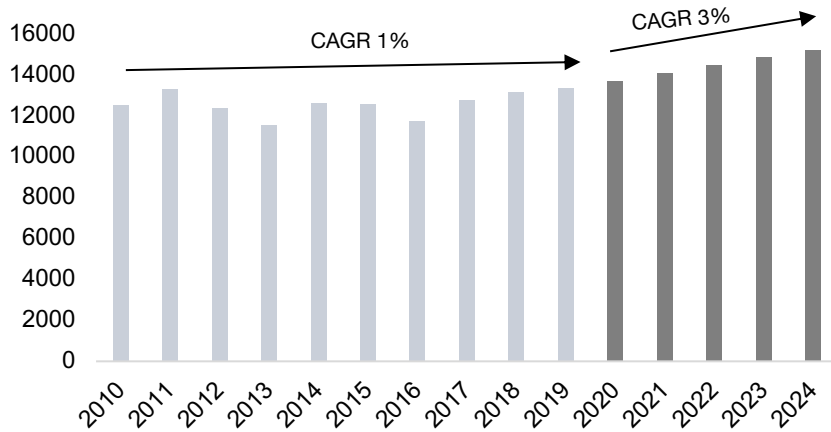
- This industry manufactures storage and primary batteries.
  - Storage batteries** are also known as secondary or rechargeable batteries
  - Primary batteries** are non-rechargeable.
- Industry products have a variety of uses in cell phones, medical equipment, households and the automotive and transport sectors.

## Major Players



- Johnson Controls International PLC
- Energizer Holdings Inc.
- EnerSys Inc.
- Other Companies

## Historic Revenue Performance (\$Millions)



## Industry Characteristics

External Drivers	<ul style="list-style-type: none"> <li>Research and development expenditure</li> <li>Consumer spending and disposable income</li> <li>Trade-weighted index</li> </ul>	Competition: MEDIUM
		Concentration: MEDIUM
Success Factors	<ul style="list-style-type: none"> <li>Mitigating volatility of input prices by entering into contracts</li> <li>Access to highly skilled workforce, and undertaking technical R&amp;D</li> </ul>	Barriers to Entry: HIGH
		Capital Intensity: LOW
		Regulation/Policy: HEAVY



# Product Segmentation




Nimble specializes in a host of consumer electronics that emphasize sustainability with an estimated total annual revenue of ~\$1 mm

Segment Description	Pricing	Product Offerings
<b>Phone Cases</b> <ul style="list-style-type: none"> <li>iPhone cases made from 100% recycled plastic bottles</li> <li>5% of each sale is donated to protecting the world's oceans and marine life</li> </ul>	<i>Price range:</i> \$39.95-\$44.95	
<b>Portable chargers</b> <ul style="list-style-type: none"> <li>Portable, fast chargers made from 100% recycled scrap paper pulp that are completely bio-degradable</li> <li>1 pound of e-waste recycled for free with every product purchase</li> <li>Price dependent on how long the battery lasts</li> </ul>	<i>Price range:</i> \$79.95 - \$129.95	
<b>Wireless Chargers</b> <ul style="list-style-type: none"> <li>Options offered: wireless pad, wireless convertible stand, wireless dual pad, wireless travel kit.</li> <li>Made from hemp and 100% recycled plastic bottles</li> <li>Built to wirelessly charge a single phone standing and flat, two phones together and also as a seamless travel kit.</li> </ul>	<i>Price range:</i> \$49.95 - \$79.95	
<b>Fast Charge Kits</b> <ul style="list-style-type: none"> <li>Options offered: iPhone 3 day fast charge kits, iPhone 5 day fast charge kits and iPhone accessory fast charge kits</li> <li>Price dependent on how long battery lasts and the number of charging cords/bricks</li> </ul>	<i>Price range:</i> \$59.95 - \$109.95	



# Competition

Nimble faces intense competition in the portable battery and chargeable case segments; furthermore, the apparent market leader in sustainable case segment is Pela. With this said, Nimble's "competitive advantage" is a tough sell

Mophie	RAVPower	Pela Case
		
<ul style="list-style-type: none"> <li>Mophie includes battery cases, power banks, wireless accessories, cables and adapters, as well as Apple and Android exclusives</li> </ul>	<ul style="list-style-type: none"> <li>RAVPower creates a myriad of charging tools – including power banks, car chargers, wall chargers, wireless chargers, and replacement batteries</li> </ul>	<ul style="list-style-type: none"> <li>Pela creates sustainable, plant-based alternatives to conventional plastic products, namely phone cases</li> </ul>
<ul style="list-style-type: none"> <li>Mophie is the #1 selling battery case manufacturer and the #1 external battery brand in the US</li> </ul>	<ul style="list-style-type: none"> <li>Some of their best-selling products are their solar-powered phone chargers, which employ solar energy to supply electricity for phones and other devices</li> </ul>	<ul style="list-style-type: none"> <li>Focus on people, planet, and performance</li> </ul>
<ul style="list-style-type: none"> <li>It is a California-based, award-winning designer and manufacturer that empowers the mobile world.</li> </ul>	<ul style="list-style-type: none"> <li>Solar-powered chargers are a renewable energy source and heavily reduce electricity use</li> </ul>	<ul style="list-style-type: none"> <li>Owned by Open Mind Developments based out of Saskatoon, Canada with other team members located in Vancouver</li> </ul>
<ul style="list-style-type: none"> <li>Widely acclaimed for innovative mobile solutions; developer of original juice pack.</li> </ul>	<ul style="list-style-type: none"> <li>These environmental benefits make the products appealing to consumers</li> </ul>	<ul style="list-style-type: none"> <li>Specialty collections such as Turtle, Bee, Shark, and Reef cases</li> </ul>
<ul style="list-style-type: none"> <li>Mophie products are recognized for style and engineered for performance, providing a seamless integration of hardware, software and design.</li> </ul>	<ul style="list-style-type: none"> <li>RAVPower's solar-powered chargers range from \$40-70</li> </ul>	<ul style="list-style-type: none"> <li>Also offer screen protectors, sunglasses, and bracelets</li> </ul>



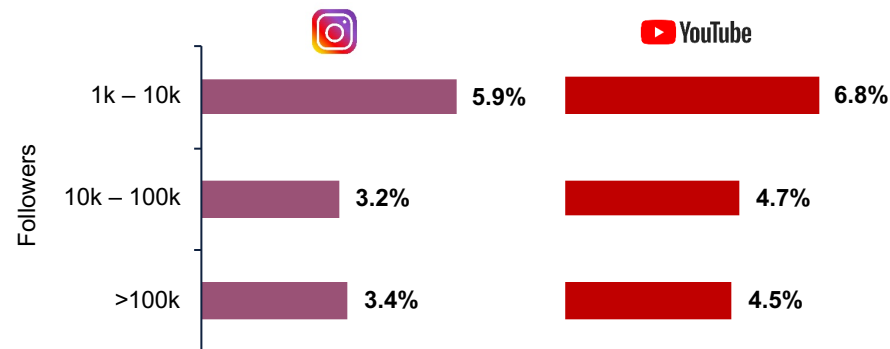
# Refocus Sales & Marketing Strategy

While Nimble has at the very least begun to leverage social media, its marketing efforts have not reached mass markets. By expanding into “millennial” channels with attractive engagement rates among smaller, targeted communities, there may be benefit in refocusing spend toward these avenues

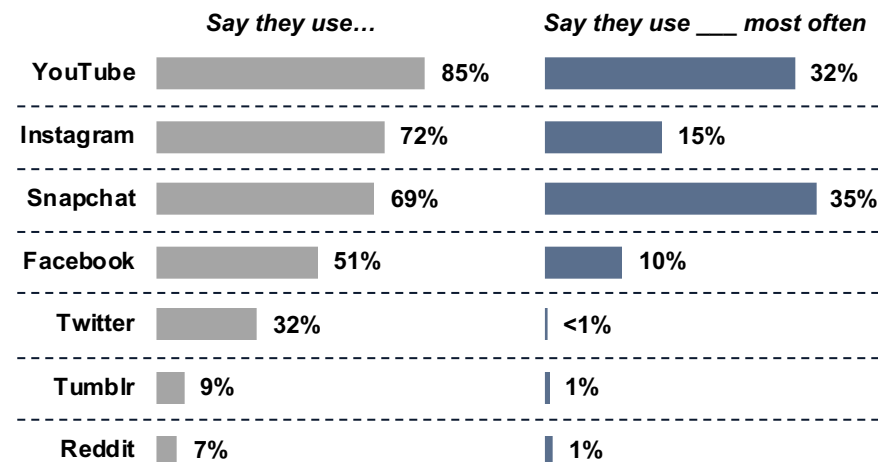
## Selected Observations

- While has at least moved faster than some sustainable brands in this industry, its current playbook has relied heavily on ineffective marketing on generic company pages
  - Management has set clear goals to use its sustainable product as its competitive advantage – all products 100% recyclable
- While most of Nimble’s current digital spend goes towards Instagram and Twitter accounts that express interest,, data suggests millennials are far more accessible through platforms like YouTube and Snapchat
  - The current Instagram page generates ~50 likes per photo and is the tertiary search result on Google
  - YouTube specifically could be used as an avenue into the relatively untapped and booming climate control space through “eco-friendly” producers with incredibly loyal followings
- Should Nimble be able to partner with smaller and more focused “ecofriendly” social media influencers, it would not only diversify its marketing base but also likely aid in re-branding the company
  - Given more loyal followers, engagement rates among smaller “micro-influencers” are meaningfully higher than averages across social platforms
  - Its major competitor has succeeded in this space

## Smaller Influencers Have More Engaged Communities



## Millennial Social Media Platform Usage





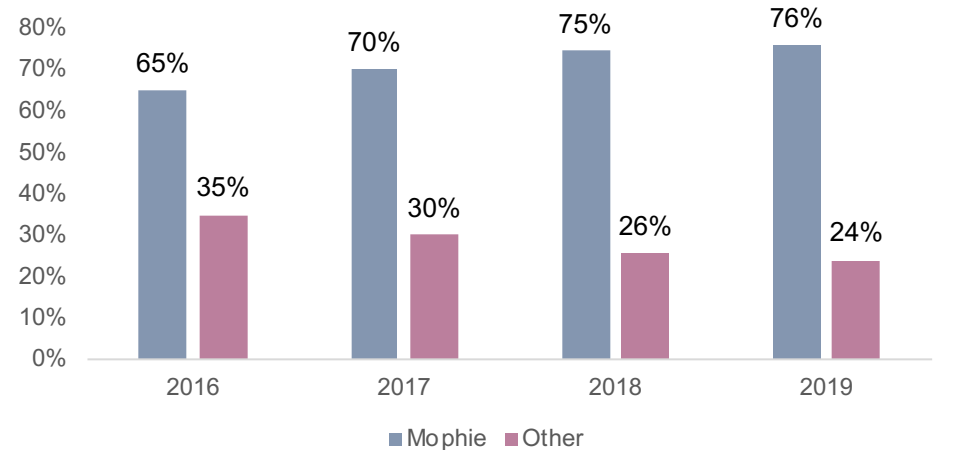
# Case Study—Mophie is the Market Leader

Nimble could take a page out of Mophie's book with respect to creating a more personalized and supportive platform and brand experience

## Business Model

- **Mophie is the industry leader in mobile power battery segment; significant room for growth within in the portable charger space**
- **Similar phone accessory company as Nimble providing:**
  - **Battery cases:** slim and protective cases to help maintain full battery life throughout the day
  - **Power banks:** hand-held devices that provide a remote outlet for the consumer to charge their phone throughout the day
  - **Wireless chargers:** portable charging pads and docks that allow the consumer to charge their phone at their home or office without the constraint of an outlet
- **Brands its products to the young at heart – typical customer is in the millennial generation**
  - Provides users the option the customize their product
- **Long-term management initiative to focus on constant innovation and high quality product in order to satisfy changing consumer demand and evolving technological trends**
  - During manufacturing products undergoes a strenuous “triple-test” process to ensure quality
  - Industry leading battery life and impact isolation system

## Portable Battery Market Share – Mophie vs. Market



## How can Nimble take market share?

- Nimble currently has low penetration into the phone accessory and power brand industry due to its poor brand recognition and lower-performing product
  - Greater social media reach that serves the purpose of accessing a greater target market
  - Further brand and emphasize the social benefit of their product
  - Provide users the option to personalize their phone cases and battery packs
- **The addition of personalized products and online platform will increase consumer confidence in the brand and product**
  - Nimble's price point is similar to Mophie despite being the second to market; look for ways to decrease the cost of manufacturing and pass through a lower price point to the consumer
  - The addition of an online features, greater brand recognition, and a lower price point, should attract consumers currently using Mophie products



## D. Nimble Transaction Dynamics



# True Venture Executives



**Jon Callaghan**  
*Co-Founder &  
Managing Partner*

Managing Director,  
Globespan Capital  
Partners



Associate,  
Greenhouse, AOL

**Aol.**



**Phil Black**  
*Co-Founder &  
Managing Partner*

Founder,  
Blacksmith Capital



Partner,  
Summit Capital



**Toni Schneider**  
*Partner*

CEO,  
Automatic

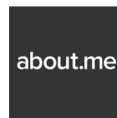


Vice President,  
Aureal Semiconductor



**Tony Conrad**  
*Partner*

Founder,  
About.me



Founder,  
Sphere

**Aol.**









# True Ventures Partnership

Proven past investments coupled with similar investment rationale as Irish Angels makes True Ventures an appealing Co-Investor

## true Ventures

Origin	Founded in 2005 in Silicon Valley
Investments	Seed stage and Series A
Size	\$1.6 B raised with approximately 40 employees
Focus	Creative early stage technology startups
Past Investments	   

## IRISH ANGELS.



Share Investment Stage with similar focus and location



True Ventures larger size could be hard to partner with



### Consumer Electronics

- True Ventures has had immense success with consumer electronics in the past

### Series A

- Series A round could require IrishAngels to partner for an investment over \$3 Million



# Darling Venture Executives



**Daniel Darling**  
*Founder & Managing Director*

Director of Marketing  
Strategy & Solutions,  
Velti



Vice President of Sales  
& Marketing, Mobile  
Interactive Group



**Pascal Unger**  
*Principal*

Project Leader, Boston  
Consulting Group



Venture Partner, A18  
Ventures



**Cristina Morgan**  
*Advisory Board Member*

Vice Chairman  
Technology IB, JP  
Morgan

JPMORGAN CHASE & CO.



**Duncan Davidson**  
*Advisory Board Member*

General Partner, Bullpen  
Capital



Founder, Covad  
Communications





# Darling Ventures Partnership

Darling Ventures has similar investment rationale and size focus as Irish Angels; the advisory board is proven and would be an asset



Origin	Founded in 2013 in San Francisco
Investments	29 total investments Prefers seed and early-stage funding rounds with minority stake (will syndicate)
Size	Investing out of third fund Preferred first investment size: \$0.1M - \$0.5M Median round amount: \$1.98M
Focus	Technology startups Verticals: TMT, Mobile Industries: IT, B2B, B2C, Healthcare
Past Investments	

## IRISH ANGELS.



Share Investment Stage with similar focus and location



Darling prefers minority stake; allowing IrishAngels to lead



### Consumer Electronics

- Darling Ventures has an interest in mobile technology and experience investing in B2C

### Series A

- Darling ventures pledges, in addition to its series of checks, a hands-on approach to coaching and direction



# Nimble Driving Thesis

With Nimble currently a late mover in the industry with significant room to improve the brand, the situation lends itself (if at all) toward a strategic buyer with more flexible mandate. However, given the cash profile, industry, and past fundraising of the business, Darling and True Ventures would fit Irish Angels' co-investor requirements

	Nimble	Darling & True Ventures	IRISHANGELS.
<b>Product Differentiation</b>	✗	✓	Heavy market saturation and similar product offerings leads to intense pricing pressure and competition within the industry. Products require a tangible and brandable story. Given the required repositioning of the brand during the first one to three years, a longer holding mandate makes the most sense
<b>Risk Profile &amp; Time Horizon</b>	✗	✓	A strategic buy is more attractive due to synergies; a financial runs the risk of miss-timing the multiple paid for the business or being unaware of nuanced industry trends. An investor with a set hurdle rate at a pre-determined time may lead to "short-terminism" for the company, not allowing the full transformation
<b>Purpose</b>	?	✓	Sustainability and care for the environment are key pieces to the growth of Nimble in the next stages; a partner with greater exposure to this ideal may guide and ease management. Given the required repositioning of the brand to augment this competitive advantage, a longer holding mandate makes the most sense
<b>Leadership</b>	✓	✓	Leadership has significant experience within the industry; furthermore, an investor would be able to leverage this expertise to pull the right levers for future expansion



## E. Alternative Investment Opportunities



# Alternative Investment Opportunities

Potential investment opportunities considered in addition to Nimble and Avisare

## Janji

**Description:** Running apparel manufacturer and designer whose core mission is to give back through running and expand access to clean water with each sale

**Main Product Offerings:** Running apparel



**Key Facts:**

- Founded in 2012
- HQ: Brookline, Massachusetts
- Five percent of all proceeds goes directly toward funding clean water projects worldwide

**Rationale:**

- Expand Irish Angels' portfolio by investing in an innovative apparel company driven by a commitment to creating social impact

## Aligned Carbon

**Description:** Carbon nanotube manufacturer which can enable a 1000x improvement in computing

**Main Product Offerings:** Nanoelectronics

**Key Facts:**

- Founded in 2018
- HQ: San Francisco, CA
- First manufacturable Carbon nanotubes



**Rationale:**

- The current semiconductors have reached their technological limits and manufacturable carbon nanotubes are the next market disruptor

## Iron Ox

**Description:** Agritech company that uses robotics and intelligence to efficiently grow better produce

**Main Product Offerings:** Robotic powered greenhouses

**Key Facts:**

- HQ: San Carlos, CA
- Raised \$6 million in capital



**Rationale:**

- First out of competition to fully automate robot greenhouse
- Compared to modern farms Iron Ox uses less energy, uses 90% less water, and produces 30 times the amount of crops per acre of land
- Serves fresher produce to local communities

## Lumi'in

**Description:** French startup creating autonomous solar lamp posts that operate at minimum cost and zero emissions

**Main Product Offerings:** Solar streetlamp posts

**Key Facts:**

- Founded in 2014
- HQ: Malijai, France



**Rationale:**

- Products emphasize sustainability
- Awarded CES climate change innovators



# Alternative Investment Opportunities

Potential investment opportunities considered in addition to Nimble and Avisare

## Fast

**Description:** Fast is building the world's fastest check-out authentication platform, which allows you to log-in and check-out with one click of an email and no password

**Main Product Offerings:** Check-out authentication platform

**Key Facts:**

- Founded in March 2019
- Raised \$2.5 M to date
- Seed Round in Nov. 2019
- Founded by Domm Holland



**Rationale:**

- Expand Irish Angels' portfolio by investing in an innovative check-out authentication platform with app coming soon

## Placement

**Description:** Personal relocation consulting company that helps people to get a new job for 30% boost in income and settle with financial assistance when they are moving to a new city

**Main Product Offerings:** Personalized consulting program matched with their talent agents

**Key Facts:**

- Founded in May 2019
- HQ: San Francisco, CA
- Raised a total of \$3M in funding led by Founders Fund in Nov 21, 2019



**Rationale:**

- Software as a service industry is rapidly growing along with the need for personal finance consultants

## Goodly

**Description:** Developer of a student loan repayment platform created to simplify the process of offering employees student loan benefits

**Main Product Offerings:** Financial services, Loan repayment management

**Key Facts:**

- Founded in 2018
- HQ: San Francisco, CA
- Raised \$120k in Accelerator and \$1.2m at Seed Stage in March 2019



**Rationale:**

- Enable Irish Angels to expand into growing FinTech industry

## Ilerasoft

**Description:** Seeks to help hospitals lower their costs and manage their equipment better by providing an "Efficiency Score" based on Ilerasoft's unique algorithm for evaluating medical equipment utilization

**Main Product Offerings:** Analytical technology for evaluating medical equipment utilization

**Key Facts:**

- Founded in 2017
- HQ: Chicago, IL



**Rationale:**

- Aligns with Irish Angel's medical and software interests