

Selling as and with startups, a profile of Superseed

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 Mads Jensen & Daniel Bowyer, Partners and cofounders of Superseed.

Mads and I started out on the other side of the desk as founders, grafting it, trying to make a buck by making and selling great software. We both did reasonably well, sold up and met while consulting with a mutual friend supporting a small portfolio of startups back in 2017.

It soon became patently clear that we were two sides of the same coin. We both LOVED B2B startups and tech, wanted to do more and have more impact, and we both loved sales. Yet we saw the world so differently as our career trajectories had arrived at the same point from opposite sides of the planet – mine was scrapping in the trenches of startup land, while Mads took the IBM MBA route. Like all the best partnerships you need to be different enough to

complement each other, but similar enough to share goals, values and a mutual vision.

We had that in spades so SuperSeed was a go! We set up and self-seeded our own VC fund. The one we would have liked to have backed us back in the day. With a laser focus on business automation, as built by the smartest technical founders. The premise, and value-add, being that we could see that Europe had all of the technical brainpower to take the US head-on, but lacked a culture of sales. And selling is existential.

Which industries are you working in?

We love Industry 4.0, deep tech and B2B SaaS. The back office transformative 'stuff'.

What do you look for in a founder?

Tenacity, domain smarts, technical fortitude, focus, humour, ego, self awareness.

Can you talk about your current portfolio?

Absolutely! With passion and relish. It's a blend of the above sectors run by the smartest tech founders solving real business problems. To give some examples - SeeQuestor are solving the problem of crowd control in a troubled world using computer vision, Scribeless connect the on and offline worlds by helping clients acquire and retain customers using handwritten notes at scale, and ThingTrax are making dumb factories smart with their Chromecast for manufacturing, saving time and connecting machines to increase uptime and improve efficiencies. We've also invested in graph databasing, property licensing, smart data extraction...

How has COVID-19 changed the way you operate?

Doing deals without meeting founders face to face was at first quite odd. Now it's business as usual. Apart from that, with regards to doing deals, nothing else has changed. From an operational perspective we're all working from home which has up and down sides. Loving spending time with the family over commuting to an office, but we miss and need time together to get the real magic back as a team. Obviously our collective safety comes first.

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

We're about to walk into massive disruption, dislocation and relocation. Now, not wanting to sound opportunistic around what will be an horrific time for many but the underlying truth in our industry is that this is where the magic happens. This is where the opportunities are. Look back to the last financial crisis and out of that came Uber, Pinterest, AirBnB and more. Sectors to keep an eye on are all the obvious ones such as healthcare, education and how we work in a more distributed fashion, which will need servicing in new ways. But also – how will we holiday, have fun, date. There isn't much that won't be disrupted. And what new sectors and spaces will be created? These are tough, yet exciting times.

What makes Superseed different?

We're founders for founders, operating in a specific business automation niche and we sell as and with our startups to validate markets and accelerate product-market fit.

What one piece of advice would you give founders?

Fish where the fish are, and will be.

Article by MADS JENSEN & DANIEL BOWYER