Openfund

JEREMIE Openfund II

theopenfund.com
asd@theopenfund.com
Portfolio

incrediblue
workable
Locish
TOTAL ECLIPSE
longaccess
dopios
discoveroom
THE SINGULARITY LAB
Tribe Wearables
Pockee
Everything software

marketplaces, saas, mobile, consumer, enterprise, travel, recruitment, recommendations, storage, gaming, security, reservations, music, wearables, retail, coupons, infrastructure...
Requirements

✓ Software enabled businesses
✓ International innovation
✓ Catering to international markets
✓ Based & incorporated in Greece
Criteria

- Team
- Market
- Product
Team

• committed
• complementary
• resilient
Founding teams

- 4 of a single founder
- 5 of two founders
- 3 of three founders
- recommended: two founders
Market

• big & growing
• vertical
• clear & concise
Creating value for

- hundreds of enterprises
- thousands of clients
- millions of users
Product

- fundamentally different
- utility vs feature
- scalable vs bespoke
Two paths

- Pre-seed ("build a product")
- Seed ("build a business")
Pre-seed

- **Reqs:** strong founding team, a clear product plan, prototype (optional)
- **Offering:** indicatively, €50k to 100k for 10%
- **Targets:** product-market fit, early recurring revenues
Seed

• Reqs: product-market fit, solid recurring revenues, clear growth plan
• Offering: €200-500k
• Targets: Series A ready, cash flow positive
Process

• Application
• Business plan
• Presentation
Stage

- 10 pre-seed / 6 seed (incl. followups)
- avg pre-seed: €106k*
- avg seed: €302k*

* fund's participation
Mission

Complement founders with whatever they require to turn:

• ideas into products,
• products into businesses &
• businesses into successful companies
Takeaways

• The world is flat; you can go a really long way
• Ecosystem matures in all fronts; yet it takes time
• Work hard and enjoy the ride
Thank you

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