



Only about 2% of VCs earn 95% of VC profits. 98% are average or mediocre

VC 101 #47
Marc Penkala

~80% of VCs: I'm your mentor.

~10% of VCs: I'm your bank and your mentor, but i can't effectively be a mentor to the whole portfolio of hundreds of startups spread out over dozens of funds.

~7% of VCs: I'm your bank and your effective mentor as our funds are small and we don't play the high volume game.

~3% of VCs: We're your full service 'value-add' firm!

Just like everyone is going after accredited investors who make up ~3% of the population, most Founders are going after the full service 'value add' VCs who only make up ~3% of the total VC population which is only about 4000 in total.

Needle in a haystack!

J McDermott

Venture Capital

as-is is broken



**Entrepreneurs suffer the blindsides of the
Worm's eye view**



**VCs suffer the blindsides of the Bird's eye
view**

Like VCs, the startup scene has been caught up in a rut

Is This The Right time?

The Play-to-Dominate Mindset



Macro-economic indicators have been less than favourable globally, and in key emerging markets across Sub Saharan Africa

The business world continues to deal with varying forms of headwinds

The fundraising landscape has been rough, for startups & VCs

Like seasons, Bust & Boom cycles are natural

We cannot wish them away

Visionary investors who played the game well in the last bust cycle reaped benefits 2-4 years ago

The current bust cycle (downturn) is the best time to prepare ahead of the next boom cycle (upturn) which won't be too far away

We want to go on this journey together building for the 'resurgent economy'

Our Vision

Achieve high-impact, market-shaping, multi-sector growth by enabling ambitious and resilient entrepreneurs



Our Core values

Long-term orientation

(Solving real problems with strong socio-economic benefits)



Community

(Power of efficient networks)

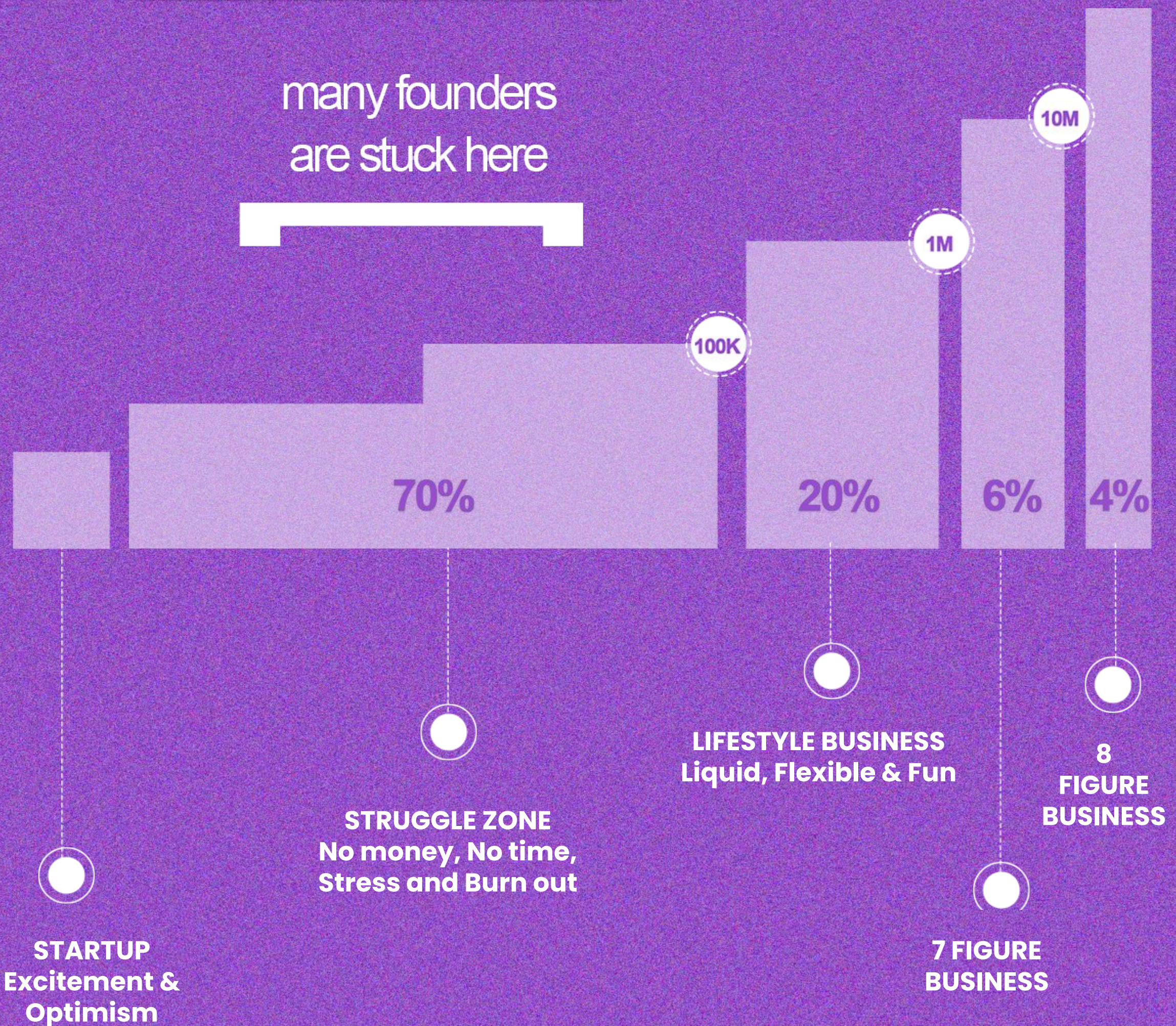
De-risking

(active risk management without stifling Innovation and impact)



We understand the founders' journey

many founders are stuck here



We understand the worm's eye view

Why Startups Fail



TOP 10 REASONS

- **Failure to adapt**
- **Burnout (founding team & key talent)**
- **Not investing in networking**
- **Legal troubles**
- **Lack of financing**
- **Lack of passion**
- **Ignoring cash burn**
- **Inability to resolve customer issues**
- **Poor leadership**
- **Reluctance to get feedback on prototype**

We also see beyond the bird's eye view

Our Thesis

**\$10 million
Early-phase fund**

**70% from LPs
(Institutional & HNIs)**

30% (individual LPs only)

**Pre-seed &
Seed focused**



**NGN Capital
deployment**

**8 years
(lifespan for
initial fund)**

**Era-resistant
sectors
(Specialist play)**

**Beyond
Capital**

**Get in early,
take the lead**

**\$250,000
(pre-seed)**

**\$1.2 mil
(seed)**

**Fund
Incorporation**



**We recognize change is constant, we would keep a laser
focus on our mission**

The FbX Edge

Open Secret Sauces

**Resilient
until we
cross the
chasm**

**Confidently see a
portfolio company
through to Series A**

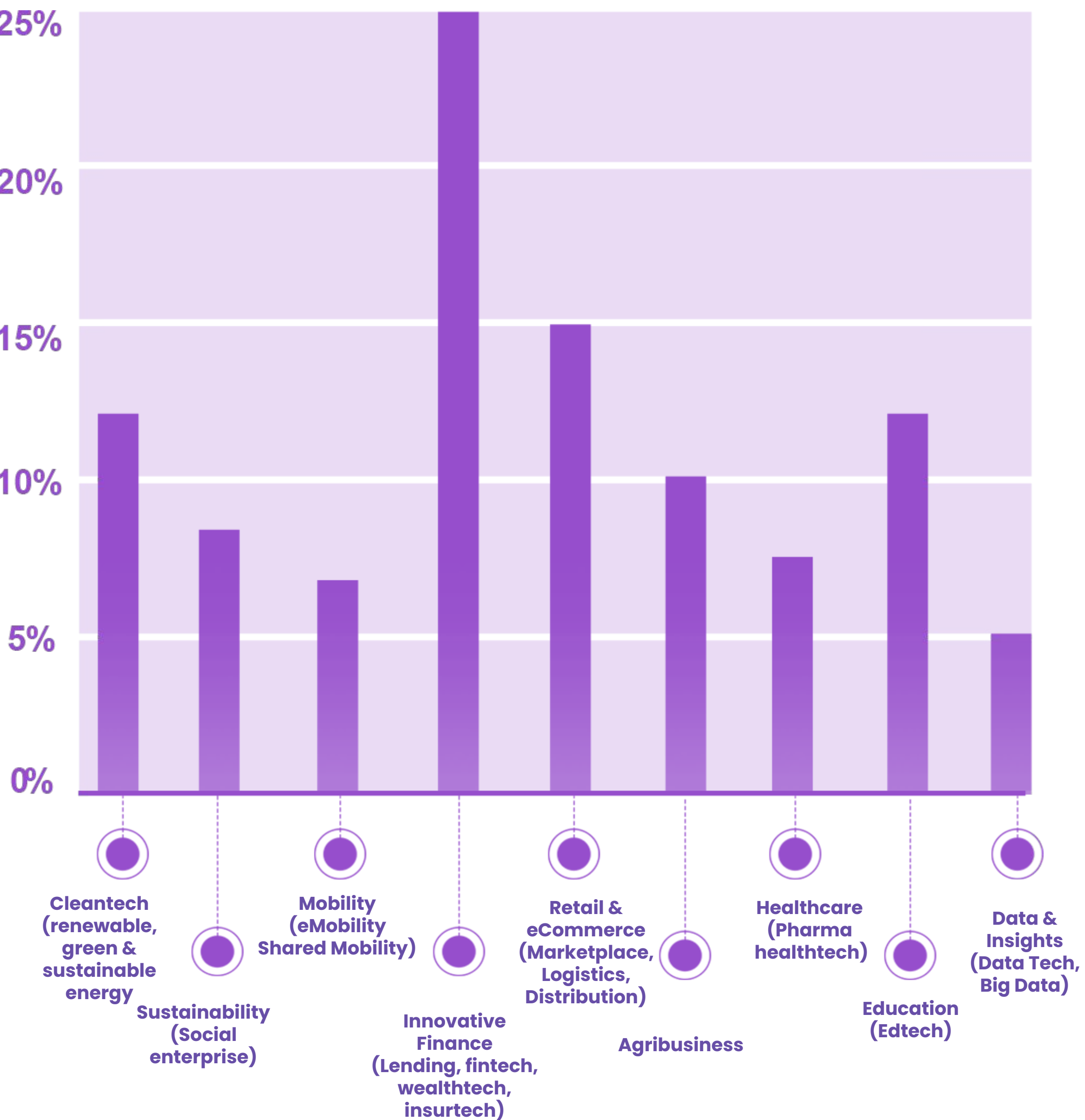
**Not fixated
on safe bets,
no herd mentality**

**Give LPs the
option of an
early but equally
rewarding exit via
Tunnel buying™**

**Offer
high-quality
fractional
Support via
The FbX Council**

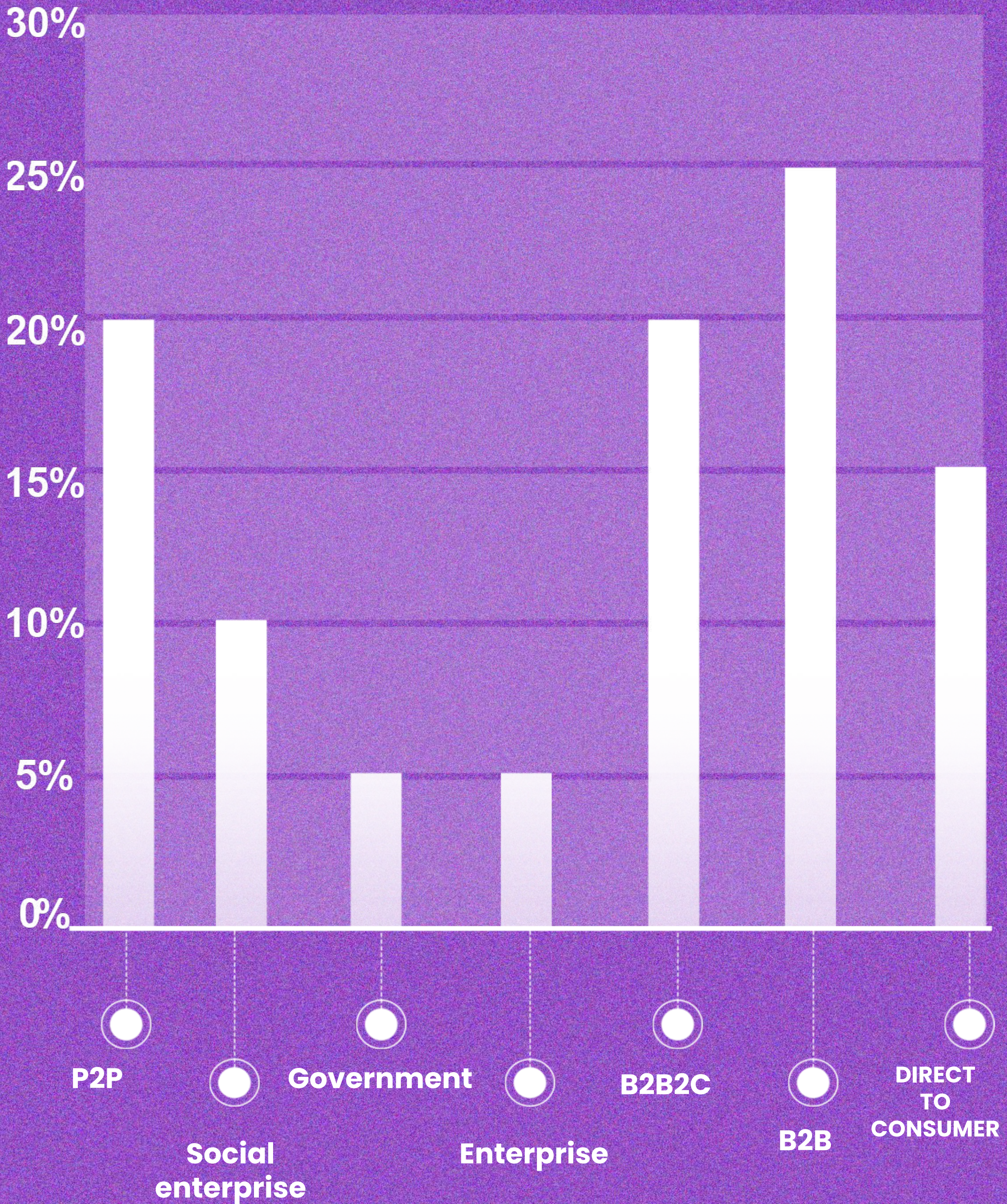
**Founders and LPs
deserve early exits**

Areas of Interest



Target Sectors

Areas of Interest



User markets

Target Entrepreneurs

African roots

Open to early yet rewarding exits

Resilient and committed to succeed

Building viable, market-shaping solutions for Nigeria, SSA, others

**Teachable
Nimble & Open-minded
Laser-focused, yet dynamic**

Ability to build cash-rich ventures

Global Residents

Operating any of the 2-pronged Inspiration

**Problem-Solution
Vision-Opportunity**

Committed to UN SDGs

Our Limited Partners

**Bullish on
Africa, still**

Market Shapers

**Savvy Investors,
wired for the
long-haul**

**Institutional
Investors**

**High-
Net-worth
Investors,
Family Offices**

**Accelerators
Venture Builders
VCs**

**Social impact
Investors,
UN SDGs
Proponents**

**Corporate
Venture
Capital funds**

**Tired of VC-as-
we-know-it**

**Open to an early
yet rewarding
exit**

Our Community LPs

Diaspora Africans

Bullish on Africa, still

Successful Economic Migrants

Industry Leaders & Change Makers

Passionate about New Ventures

UN SDGs Advocates

Digital Ecosystem Proponents

Experienced Angels/Syndicates

Open to an early yet rewarding exit

Our Investment Process

PROSPECTING



Direct &
Indirect sourcing

EVALUATION



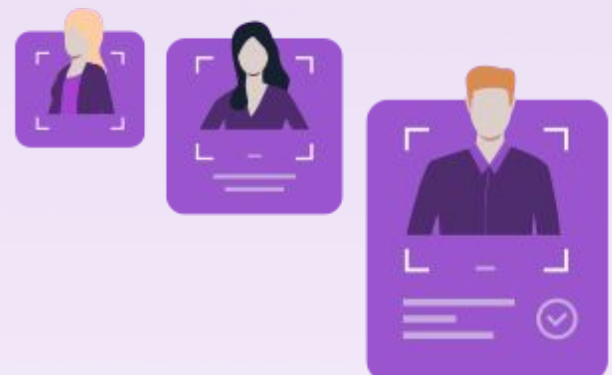
Objectively evaluating a startup's risk/return profile versus the return possibilities, expectations, strategic objectives of the FbX thesis and the overall motivation for the Jamma by FbX fund

SYNERGY



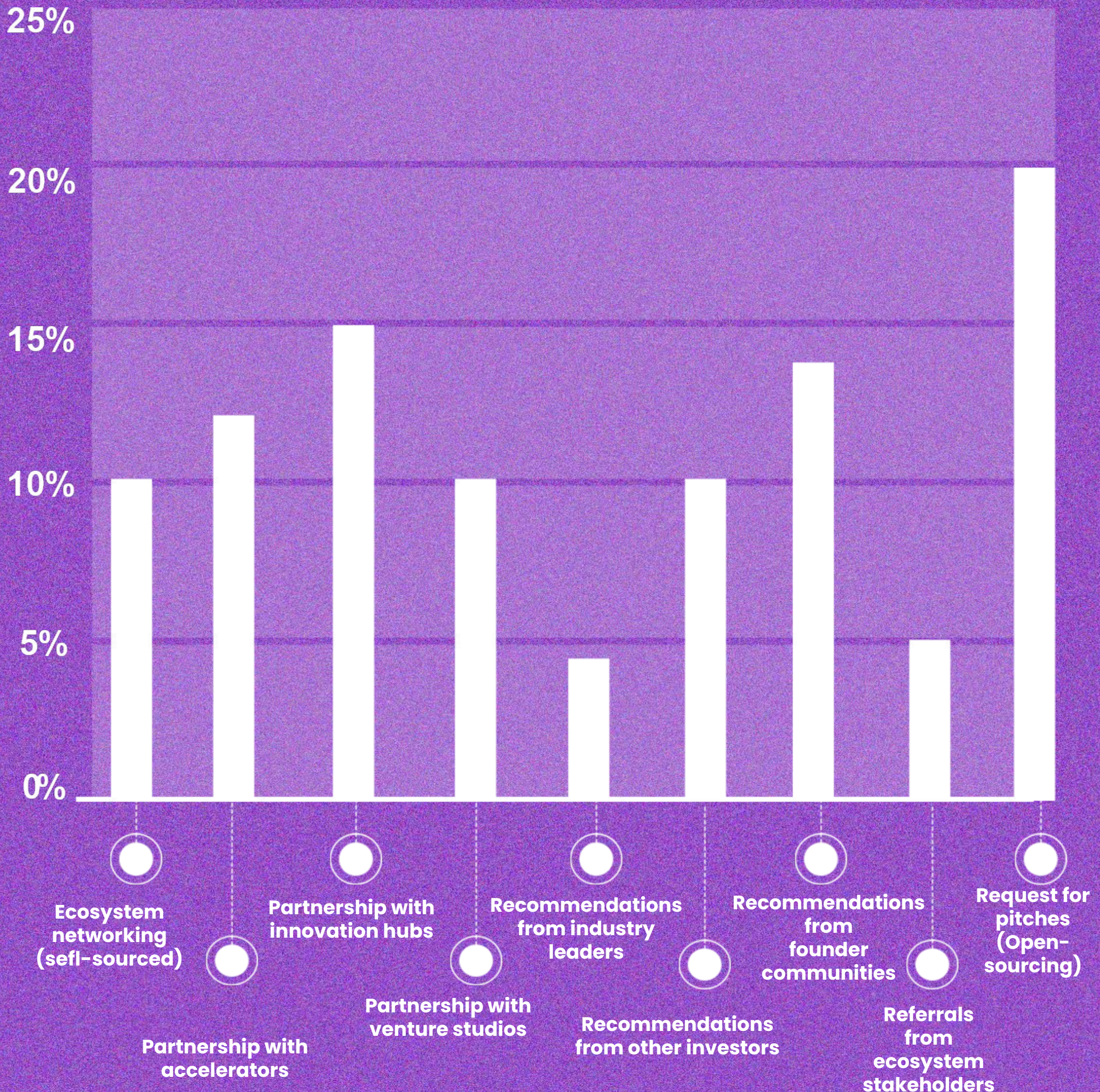
Convincing
selected startups to
accept investment
and commitment
terms

BEYOND CAPITAL



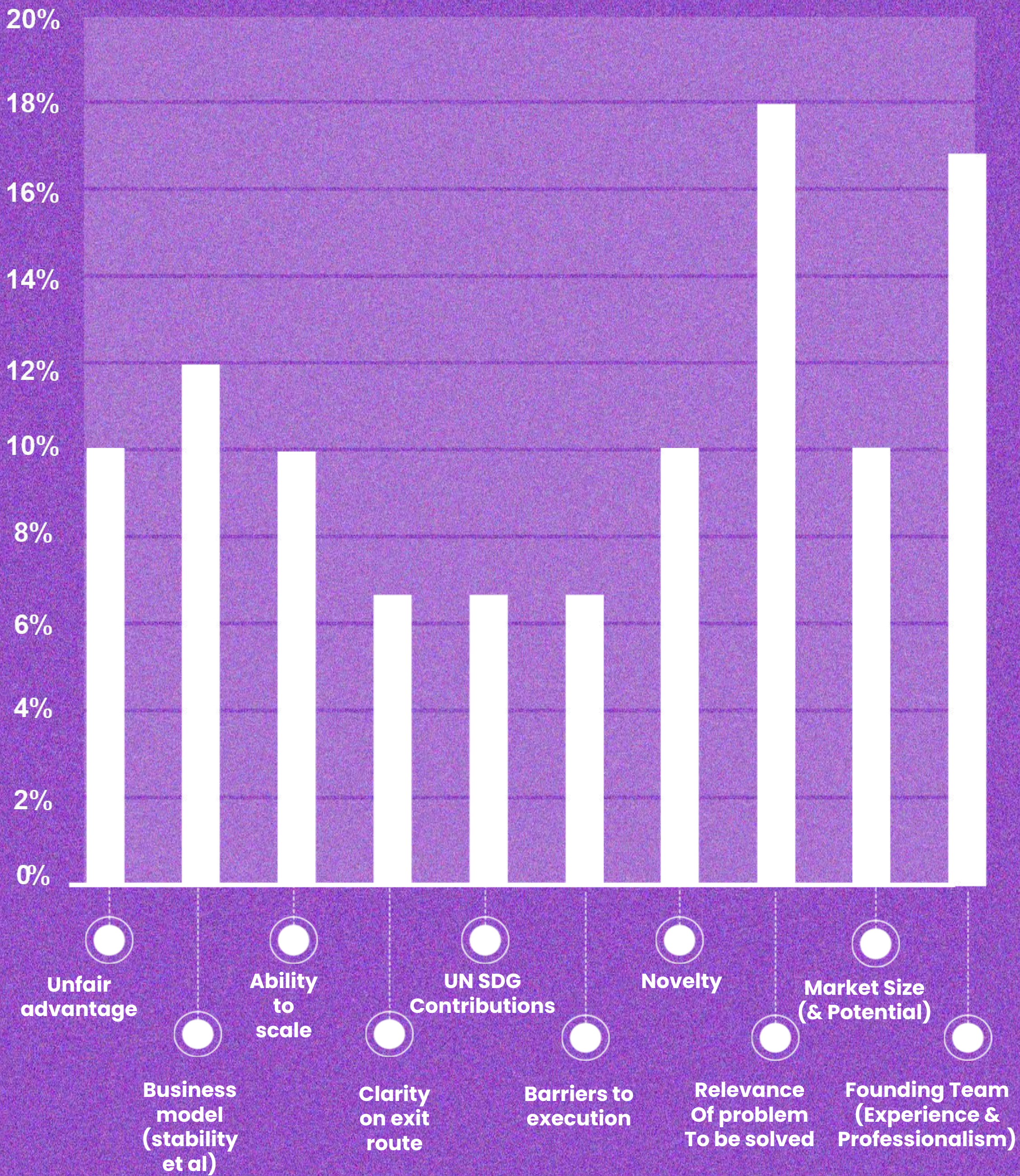
Scaled, high-quality fractional access to game changing resources that early-phase startups cannot otherwise afford

Applying the luck razor – larger luck surface area



Sourcing & Identifying opportunities

DECISIVE FACTORS



**Our Evaluation
Criteria
(Early
Due Diligence)**

Commitment to Entrepreneurs

Involved enough to understand your business

The endorsement that comes from our track records

Credible operational & Investment experience

Benefitting from our strong individual and collective networks

Right financial and control terms (sentiments and bias -free)

*Incorporating the humane side to
entrepreneurship by enabling ...*

Creative Use (A healthy mind)

Empathetic Treatment (A healthy heart)

Principled Service (A healthy spirit)

Fairness (A healthy body)

Commitment to Investors

**Intelligently
de-risked
Ventures**

**Optimized
risk/return
profiles**

**Objective
selection
process**

**Efficient
Governance**

**Pathway to
shared
prosperity**

**Shared
ownership**

**Optimized
network**

**Early yet
rewarding exit**

JAMMA

BY



Individual LPs

120
Individual LPs
(syndicates
allowed)

\$25,000
Minimum LP
commitment

18 months
Deployment
Period (for
Pre-seed)

10 Startups
(total portfolio
size)

24-36 months
deployment period
(for Seed)

Institutional LPs

Syndicates
allowed

Minimum
check size to
be discussed

18 months
Deployment
Period (for
Pre-seed)

10 Startups
(total portfolio
size)

24-36 months
Deployment Period
(for Seed)

Backing African startups solving real & rewarding problems

The Team

Deji



I have 15 years experience in structured finance, corporate trusteeship, custody banking operations, macro market analysis, driving client service delivery and stakeholder management for issuers of debt, deal arrangers and institutional investors across emerging markets.

In recent years I have been responsible for successfully managing off-balance sheet SPVs and debt issuances for Sovereign wealth funds, Investment banks, pension funds and alternative asset managers funds with aggregate outstanding notional of over \$1billion.

Key experiences I bring to FbX include macro market awareness & strategy, operational risk management, deal structuring, value investing, client services and investor relations.

Enjoys Organising financial, literacy workshops, Mentoring



Akinwal

Over the last 17 years, I have led successful enterprises in the digital and strategic communication sectors across Nigeria, Ghana and South Africa.

I have spent the past 5 years advising C-Level executives, heads of government at the sub-national and MDAs in Nigeria on brand positioning, communication planning, stakeholders management, policy design and execution.

The unique advantages I bring into executing the FbX mandate are my knowledge of Africa's consumers, especially from the standpoint of non-consumption; government and the role of storytelling in brand building.

Enjoys Solo walking, Teaching, Family time.



Adetayo



I have invested significant time understanding the imbalance that subsists between private markets investors (Venture Capital, Corporate VC, Accelerators & Syndicates, Family Offices) and Founding teams (of digital start-ups).

Backed by 16+ years of rich and complementary generalist competencies, I am inspired (& inclined) to positively influence this imbalance to deliver win-win outcomes for both sides of the divide.

Using the unique advantage of the Knowledge economy, I have all it takes to unlock rewarding opportunity areas (medium-long-term) to successfully execute the FbX thesis and Innovation mandates for the broader digital ecosystem

Wanderlust, Huge Chelsea fc head, Dad to 2 divas



Let's talk

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team@fbx.ventures

[Calendly](#)

**Thank
you**

