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What does 'returning the fund' come to mean in the future, in your opinion?

The Venture Model requires us to look for "Outlier" companies that could return the fund (or return, say, 20X the original investment) – because early-stage investing is inherently very risky, and most investments will fail before they reach the promised land – it's a fact of life.

This means that you need to find a few break-out successful companies that win big, or you won't generate returns for investors, and your career as a VC will (rightly) be short-lived...

Diverse founders are just as capable of delivering "fund-returned" outcomes as any, in my view, and I think there are more great businesses being built today than at any point in history, so I see no change to this philosophy.

What is a zeitgeist / era-defining technology that you admire?

The microchip is a miracle of human endeavour.

What legacy will you leave behind through your work in venture?

It's the founders that leave a legacy. We at most do a bit of oiling the wheels or adding a bit of fuel to the tank. Being able to help great founders create their legacy is reward enough.

What was the era-defining moment for venture in your experience?

The thing that makes this job so fascinating is that there's always a new era starting and a previous era being disrupted.

For example, I was lucky enough to have a front row seat to the first Fintech wave (with e.g., GoCardless and Revolut), but since then there's been the API wave, the No-Code wave, and now the A.I. revolution.

I suspect the AI era will be the biggest era-defining moment in Venture history.

What is the best advice you have been given?

Listen.

What is your rule to live by?

Spend time with authentic, inspiring people who are doing something meaningful and help you grow.

What and where did you have for your most memorable/favourite meal in life so far?

I love hosting small dinners at home with smart people with diverse interests and backgrounds.

Finish the sentence: "VC and diversity, equity & inclusion is..."

Sorry I can't see any way to finish that sentence that isn't grammatically hideous. (Sorry!)

Why do we not invest in diverse, representative fund managers and founders, in your opinion?

Investors are "pattern-matching" and, whether consciously or unconsciously, look for characteristics they've seen in other successful founders of managers.

This perpetuates the status quo. But the best way to "hack" it is to create more "FOMO" – the more we talk about the diverse success stories like Calendly or Maven or ForeRunner, the more VCs and LPs will want to make sure they don't miss the next one.