



Janneke Niessen

Partner at CapitalT

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

The basis of a fund is and will be that you return the money your investors invested in the fund and much more. I do believe though that just that will not be enough. Investors will require the companies you invest in to be a net positive for the world. But you could also look at this from a different perspective, companies that are impactful will be the ones that return your fund. If we look at our own portfolio, all our climate companies are doing extremely well. When we started CapitalT and decided on our investment focus we looked at those problems that we would love to see fixed in the future and our investors agreed. We believe that you can not only make an impact and incredible returns but that in the future you can only make incredible returns if you also make an impact.

What technology do you use the most?

I use my iPhone for almost everything.

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

I strive to be an incredible investor that founders love working with, returning money to our investors and at the same time fight to change the system so that venture capital becomes a level playing field for everybody.

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

The moment that LPs start demanding more diversity. Money talks and all the people that currently say they cannot find women or minorities for their fund or founders to invest in, suddenly will find ways to make it happen.

What is the best advice you have been given?

Focus on what you can do to make an impact.

What is your rule to live by?

Professionally: always strive to do better
Personally: enjoy life
General: no asshole rule

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

I have had the best fish ever in a little restaurant, built against the rocks surrounding a beautiful beach in Italy that you can only reach with a boat. The people I was with, the food, the weather made it a perfect meal. You can also always wake me up for asparagus and cheese fondue.

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

Not happening anytime soon.

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

I seriously have no clue.

We see such incredible deal flow from women and minorities that it is almost an accomplishment of funds to only invest in white men. Over half of our portfolio companies have a female founder and over half have a founder of colour. We do not get there with quotas or targets but simply by investing in the best founders. We do make an effort to be visible in different communities and don't need a warm intro. That results in 20% of our deals being through cold inbound. These things are not rocket science and shouldn't be difficult for anybody else.

I think pattern matching is the biggest problem. Network and pattern matching are the biggest problems I think. But if you think about it, it does not make any sense. Statistically it is not possible that all the great founders are in your network. So why would you not look outside your budget? And pattern matching does not make a lot of sense either. I think something all great entrepreneurs have in common is that they cannot be pattern matched to others but they are brilliant in their own way. I also believe that to get more diversity in the types of problems that we are solving we need to invest in more diverse founders. Founders often solve a problem that they face themselves, with more founders from more diverse backgrounds we will solve more diverse problems. We don't need that much more productivity tools.