

Venture Firm Expands Virtual Team to Mine Untapped Opportunities in SoCal and Beyond

While Silicon Valley relies on well-worn networks, Good Growth Capital takes a fresh approach to cultivating transformative deep tech innovations

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LOS ANGELES, October 19, 2020 -- The key to thriving as a venture capital

investor in a post-pandemic world is to focus on the undiscovered and the undervalued, [Krisztina "Z" Holly](#) says.



Today, early stage venture capital firm [Good Growth Capital](#) formally announced that Holly joined their firm as West Coast Venture Partner, along with new Advisor Robert Poor, Ph.D. She just led the firm's first deal from SoCal, [Ateios](#), after working with the fund for the last year and a half sourcing and evaluating deals and supporting their portfolio companies around the country. Ateios has developed the first flexible, paper-thin customizable batteries—a key enabler for new technologies like wearable medical devices and low-cost IoT sensors. The company was founded by two UC San Diego graduate students.

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Krisztina "Z" Holly

“Most venture capitalists go for what's easy to wrap their

heads around: software, consumer products, the over-confident young founder who has already launched three startups,” Holly said. “But if you know what you're doing, the most exciting opportunities can be found in places overlooked by traditional VC. There's undiscovered commercial potential in the academic research and diverse talent here in SoCal and elsewhere around the country.”

She notes while other firms continue to trod the well-worn venture path in Silicon Valley, Boston and New York, she sees a motherlode of potential from less familiar sources: research labs, overlooked geographies, and experienced innovators who have deep industry expertise but

don't always fit the stereotype of tech entrepreneur.

An MIT-trained engineer, serial entrepreneur, and former Vice Provost for Innovation at USC, Holly has been investing in early stage transformative science innovators for nearly two decades, building centers at MIT and USC that cultivated and launched 39 venture-backed startups. She joins GGC as their first Venture Partner in the Southwest.

Also joining the team from Los Angeles, as an advisor, Poor adds, "I'm consistently impressed by Good Growth Capital's deep experience, positive ethos and genuine willingness to help highly technical founders at a stage I don't see with other venture capital firms." Poor was co-founder of Ember Corporation (bought by SiliconLabs), creator of the ZigBee wireless networking protocol, and founder and chairman of Cool Energy World.

The timing is apt, as Good Growth Capital just launched their third fund, a \$100M seed/series A fund that focuses on deep tech startups. And in January, they capped and closed their Infinite Corridor Fund, which helps de-risk diverse MIT-affiliated and transformative science pre-seed/seed startups and serves as a sourcing fund. GGC is picking up the pace while seed investing around the U.S. has sharply declined by more than 50%, according to the National Venture Capital Association, and as other venture funds are forced to shift focus during the pandemic and revert to their traditional networks.

Universities are a promising but untapped source of opportunity. According to the National Science Foundation, universities perform nearly half of all basic research in the U.S. In 2018, the federal government invested \$71 billion in academic research, and since the Bayh-Dole Act in 1980, universities have had the right to patent and license those innovations. The top two regions in terms of university patenting, by far, are Massachusetts (500 patents in 2015) and Southern California (485, 388 of those from Los Angeles), according to the Alliance for SoCal Innovation, and SoCal universities do more than \$7 billion in research annually. A 2018 Boston Consulting Group study of innovation ecosystems identified SoCal as the likely next major global tech ecosystem. Despite having more major research universities than anywhere else in the U.S., the region still only attracts one-tenth the venture capital of Silicon Valley, according to PwC/CB Insights' MoneyTree report.

But evaluating and building transformative science and engineering startups is not easy. Fortunately, the team at GGC isn't afraid to roll up its sleeves and has been honing its chops in deep tech ventures for nearly two decades. Founding Managing Partners Maureen Stancik Boyce, Ph.D. and Amy Salzhauer started working together in 2000, building companies and commercializing university research. The five managing partners of the firm (including David Mendez, John Osborne and Carlyne LaSala) collectively have helped found 18 startups worth billions of dollars.

Their approach and experience is paying off; Good Growth's General Fund I is in the top decile in most key metrics among funds of the same vintage. Although the firm doesn't have a specific

mandate for diversity, more than 70% of their portfolio comprises women- and minority-led companies. According to a 2018 Boston Consulting Group Study, diverse leadership teams lead to more innovation and nearly double the revenues from new products.

“One of Good Growth’s secret weapons is our powerful virtual network of Venture Partners and Advisors, who have strategic connections, deep operating experience and the science and engineering knowledge essential to cultivating our amazing portfolio,” said Stancik Boyce. “Although we’re headquartered in South Carolina and Massachusetts, our network has always given us unique access to geographically and demographically diverse deals, talent and partnerships. It’s what enables us to thrive during this pandemic.”

“Z and Robert’s extensive deep tech backgrounds mean they have a quick grasp of game-changing innovations and can really dive in to build value,” Salzhauer said. “We’re excited to have these industry veterans on board supporting our portfolio and expanding our reach into SoCal and beyond.”

About Good Growth Capital

Good Growth Capital is an early stage venture capital firm known for its exceptional expertise in finding, cultivating and assessing complex science and technology start-ups. Formed by a team of experienced operators, our strong capacity for understanding early stage science and technology investments enables us to invest well at an earlier stage than most venture capital firms, giving us priority access to high-performing investment opportunities. We invest in seed stage and Series A deals through our General Fund family and in pre-seed and seed stage companies through our Infinite Corridor Fund, which primarily targets MIT-affiliated and transformative science start-ups. GGC is majority women and minority-owned and is uniquely positioned geographically in both the Southeast and New England.

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