

 gener8tor

Selena Skorman



The  
importance of  
**place.**



# Mission

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A woman with long dark hair, wearing a white lace jacket over a dark top, is speaking at a podium. She is holding a small device in her left hand. The background is a map of Latin America with various countries labeled: Mexico, Guatemala, Nicaragua, Cuba, Puerto Rico, Caribbean Sea, Venezuela, Colombia, Guyana, Suriname, Brazil, and Peru. The map is overlaid with a semi-transparent red and purple gradient.

**To be the best partner  
for a community to invest  
in its best and brightest.**



# The gener8tor Story

2012

2013

2014

2015

2016

2017

2018

2019

2020

2021

2022

2023

2024



In 2012, gener8tor founders Troy Vosseller and Joe Kirgues were attorneys working on VC deals. They experienced first-hand a number of challenges in the VC market:

- *80% of the VC went to startups in CA, MA, and NY*
- *Traditional VC approaches overlooked founders who didn't fit the traditional profile*
- *Startups suffered from a lack of efficient early-stage capital and mentorship support*

gener8tor formed as a new mechanism to capitalize on the talent and opportunity in places and with people that VCs had been overlooking. Today, gener8tor has worked with 1,000+ startups and alumni have raised over \$2B+.





# Proven Performance

**3.60**  
TVPI (Net)

**20.55%**  
IRR (Net)

**1.41**  
DPI (Net)

\*All figures net of carried interest and management fees as of Q1/2024. These are composite returns of gener8tor Fund I, II, III, IV, Minnesota Fund I and Minnesota Fund II.

# National & International Recognition



FASTCOMPANY



Certified



**2022 Global Winner**

*gener8tor named Venture Capital Firm of the Year*

Corporation



# OKLAHOMA

**43**

**Startups**

**\$3.24M**

**Follow-on  
Financing**

**132**

**Employees**

# Cause

Convince communities they  
succeed best when they invest  
in their best and brightest.

# Niche

Mentorship-driven,  
cohort-based accelerator programs



Place

20%

Startups Outside of Major Tech Hubs

gener8tor

90%

Startups Outside of Major Tech Hubs

# 80%

of all venture capital  
is invested in just  
three states:

CALIFORNIA

NEW YORK

MASSACHUSETTS



We are exporting  
our savings  
to the coasts.

# BROOKINGS

COMMENTARY

## **The Rust Belt needs capital to turn talent and innovation into jobs**

John C. Austin  
August 14, 2018



# BROOKINGS

*“Much of the great wealth amassed over the years by the region’s companies, philanthropies, public and private pension funds, and university endowments serves to subsidize coastal VCs and new business growth elsewhere.”*

*“...47 percent of pension fund dollars allocated to VCs come from the upper Midwest, while at the time only 12 percent of venture capital dollars were invested there.”*

# Pension Fund in Wyoming

*“Congrats Troy. Unfortunately, we are not investing in growth or VC. Just FYI, when we do invest, our minimum fund size needs to be above \$500M.”*



# \$500M+ Venture Capital Funds OKLAHOMA

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# Venture Capital Investment OKLAHOMA

# \$100-150M

Annual Average  
(2018-2022)



# Pension Fund in Wyoming

*“You should look at non-profits and community foundations.”*

# Towards A New System of Community Wealth

*Co-Authors: Ross Baird, Bruce Katz, Jihae Lee, and Daniel Palmer*



DREXEL UNIVERSITY

**Nowak Metro Finance Lab**

*Lindy Institute for Urban Innovation*

**BLUEPRINT**LOCAL

**ACCELERATOR  
FOR AMERICA**



*“Foundations, endowments, and family offices often separate the corpus of their wealth from the activities that are meaningful to them. For example, in the typical endowment, 95 percent of assets have one goal: to grow as much as possible; only 5 percent annually goes to grantmaking activities. The typical pension fund invests 95 per cent of the assets with a goal of growing the fund’s value, and pays out 5% annually in pensions. **Even though the foundations care for a particular place, and public pension funds care for the welfare of a community’s residents, it may be the case that investments from the 95% actively hurt the people for whom the 5% is designated to help.**”*

*“This creates a sort of cognitive dissonance: foundations in Memphis, pension funds in Wisconsin, anchor institutions in St. Louis, and family offices in Baltimore may actually be doing unintentional harm to the communities where their stakeholders live in an effort to fill a (very understandable) fiduciary role to maximize quarterly earnings.”*



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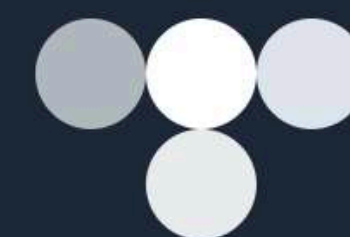


## Financial advisors and wealth managers

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## Institutional

For pension schemes, insurers, charities, universities, family offices and treasurers.

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# # Oklahoma City Venture Funds Invested In

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Source: Preqin and Pitchbook

# # Oklahoma Venture Funds Invested In

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Source: Preqin and Pitchbook



# # Oklahoma City Startups Invested In

0

Source: Preqin and Pitchbook

# # Oklahoma Startups Invested In

0

Source: Preqin and Pitchbook

# Where does Aberdeen invest?

California

New York

Illinois

Texas

Florida



# BROOKINGS

*“Much of the great wealth amassed over the years by the region’s companies, philanthropies, public and private pension funds, and university endowments serves to subsidize coastal VCs and new business growth elsewhere.”*

# Two-Pocket Theory



95%  
Balance Sheet  
Investments

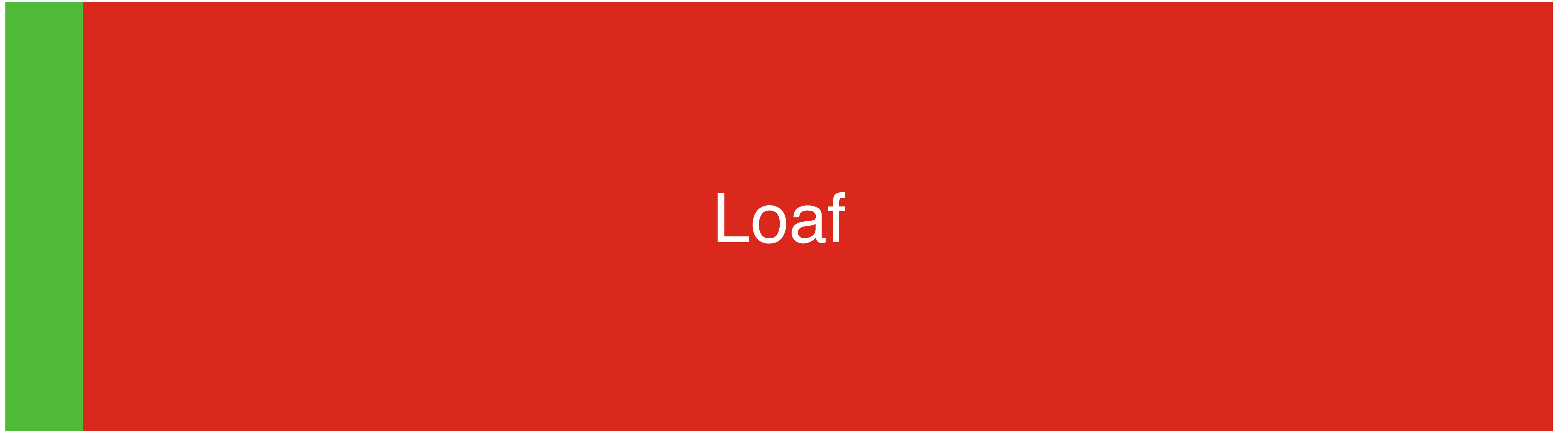
5%  
Grants

# Two-Pocket Theory

*There is more rigor around the mission alignment of a \$5K grant than where the \$500M endowment is invested.*



# Two-Pocket Theory



Loaf

Crumbs

We are exporting  
our savings  
to the coasts.

# This is an existential problem for Middle America looking to create an innovation economy.

State Teachers' Retirement System of Ohio  
Oklahoma Public Employees Retirement System  
University of Kentucky Endowment  
University of Oklahoma Foundation  
Colorado Fire and Police Pension Association  
Nevada System of Higher Education  
Oklahoma Municipal Retirement Fund  
Dallas Employees' Retirement Fund  
Kansas State University Foundation  
University of Arizona Foundation  
Albuquerque Community Foundation  
Oral Roberts University Endowment  
Macalester College Endowment

University of Utah Endowment Fund  
Old Dominion University  
Oklahoma Teacher's Retirement System  
University of Louisville Foundation  
University of Cincinnati Endowment  
Board of Regents, State of Iowa  
Purdue University Investment Fund  
Luther Seminary Endowment  
Texas A&M Foundation  
Oklahoma State University Foundation  
University of New Mexico Foundation  
University of North Dakota Foundation

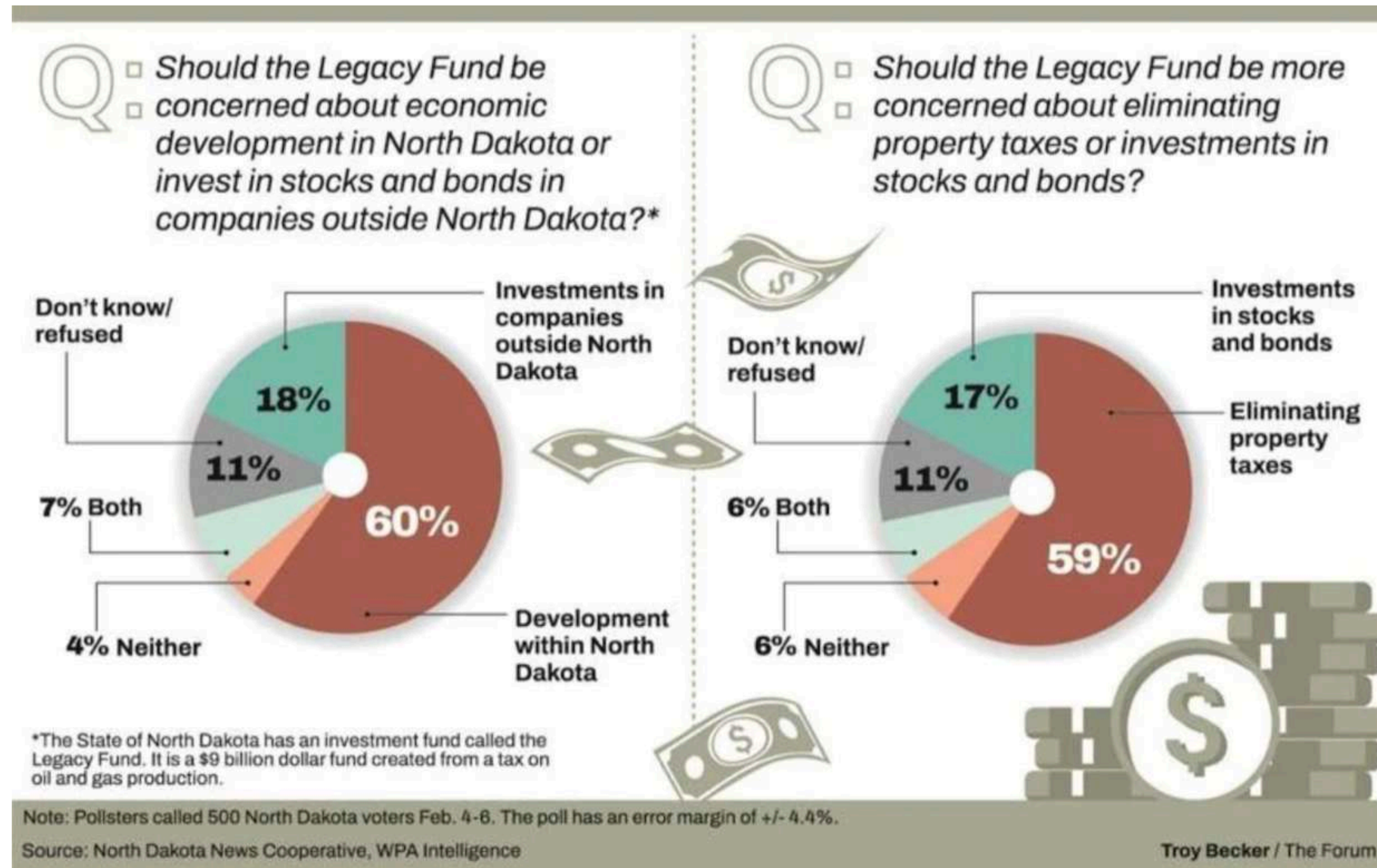
Source: Preqin



But there are some  
signs of changing  
sentiment...

# North Dakota Legacy Fund

*Investing in local businesses polled higher than eliminating property tax!*



[https://bismarcktribune.com/news/state-regional/government-politics/north-dakota-legacy-fund-poll-news-cooperative/article\\_c55b62fc-cb50-11ee-8f6b-af4f6fb4f5f3.html](https://bismarcktribune.com/news/state-regional/government-politics/north-dakota-legacy-fund-poll-news-cooperative/article_c55b62fc-cb50-11ee-8f6b-af4f6fb4f5f3.html)



But what about  
fiduciary duty?

This isn't charity...

We can do well  
while doing good.



# Fund Performance

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**3.60**

TVPI (Net)

**20.55%**

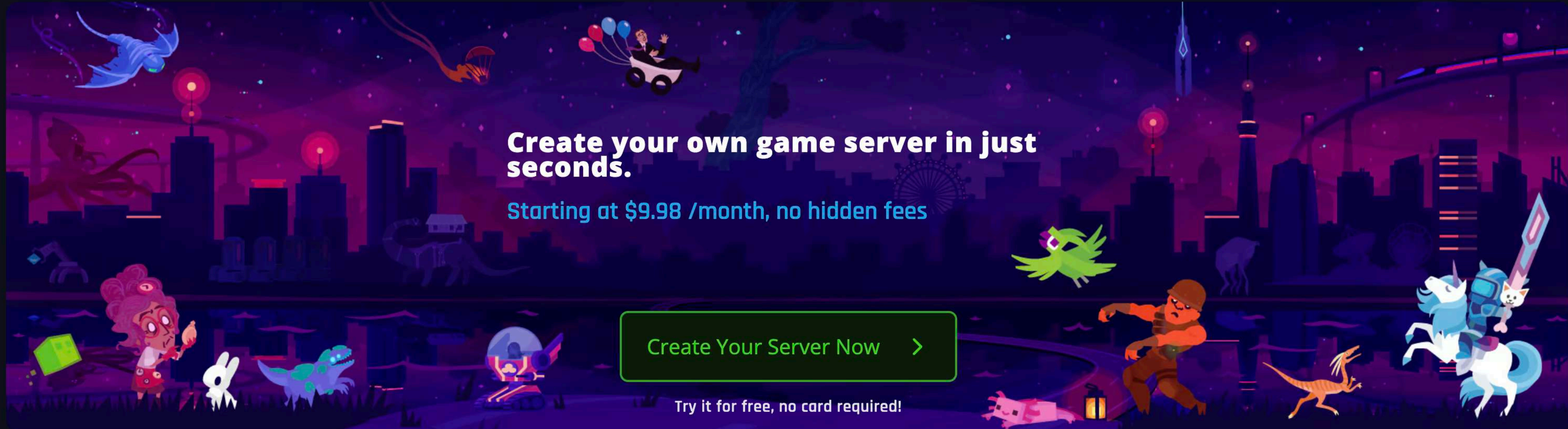
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DPI (Net)

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# PrettyLitter



**Bloomberg**

Deals

## Mars Is Said to Acquire PrettyLitter for Under \$1 Billion

By [Crystal Tse](#) and [Kiel Porter](#)

September 7, 2021, 3:36 PM CDT



See genius in *every*  
community.

See genius in *your*  
community.

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