# Investment Manager: Role Profile

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| **Role Title:** | Investment Manager | **Department:** | Seed Fund |
| **Reports To:** | Investment Director | **Last Updated:** | Dec 21 |

### Role Purpose

To work as a member of the Cambridge Enterprise Seed Funds team (CESF) to:

**Generate high-quality dealfow**:

* + Build relationships with the academic community and Cambridge entrepreneurs across the physical sciences
  + Identify and evaluate Cambridge related spin-out / start-up opportunities across the technology spectrum

**Build investment opportunities**

* + Assess new opportunities quickly, proving constructive feedback and recommendations on how to proceed.
  + Work closely with the founders, CE team members and other potential co-investors to develop the business and investment case.
  + Use your network to help build management and advisory teams.
  + Prepare a sound investment case then present to the CE Investment Committee

**Help Complete the deal**

* + Lead investments rounds by negotiation of term sheets and bringing together suitable investor syndicate
  + Manage legal negotiations to ensure swift conclusion of deal
  + Help finalise all investment-related legal documentation

**Help grow the company:**

* + Assist the funded companies to identify and recruit appropriate commercial team members
  + Join boards as director or observer.
  + Build networks, manage relationships and information flow to facilitate access to capital and investment syndication for portfolio companies
  + Identify key actions required to help company progress such as management changes and structure of funding rounds

### Main Responsibilities

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| **Generating high-quality deal flow** | |
| **General:** | Source potential investment opportunities from across the University through a variety of means including:  (1) Developing personal contacts with academics in the University likely to develop technology that could benefit from seed funding in starting businesses  (2) Working with the Physical Sciences Technology Transfer team, to identify opportunities for spinning out new technology companies from their portfolio  (3) Working with departmental champions to identify early opportunities. |
| **Business Plan Competition** | Help review entrants to business plan competition, following up on any opportunities after the competition concludes. |
| **Promotion of Cambridge Enterprise** | You will work with CESF colleagues as well as marketing and technology transfer promote the work of CESF and CE as a whole. This will include:   1. In collaboration with the Marketing department contribute to PR material on Cambridge Enterprise and the investee companies; 2. Support the marketing and logistics of our Cambridge Enterprise Venture Partners (CEVP) dinners, which bring together investors and fledgling companies. 3. Attending conferences and seminars to build contacts, knowledge 4. Promoting the CE Seed Funds through Departmental presentations, press releases on successful start-ups, informal contacts with academic staff and opinion leaders within the Cambridge business community |
| **Building Investment Opportunities** | |
| **Qualify dealflow** | You will   1. review new opportunities and assess whether they have spin-out potential, recommending next steps to the CESF team. 2. Support junior members of the team in assessing new opportunities 3. provide constructive feedback to academics and students on the commercialisation potential of their technology |
| **Build the investment case** | You will   1. Help assess the correct seed funding strategy (i.e. whether Pathfinder, Fast75 or full seed-round funding is the optimal route 2. Discuss potential applications of the technology and introduce advisors who maybe able to explore different opportunities. 3. Build deals and prepare them for funding. 4. Conduct due diligence on these investment opportunities to a high standard. 5. Work up a sound business proposal which identifies weaknesses and include strategies to fill management and Board gaps 6. Identify any IP licenses, pipeline agreements etc that the company will need and work towards identifying terms and conditions that are acceptable to all parties |
| **Prepare for Investment Committee** | Once due diligence has been completed and the decision made to take the opportunity to the Investment Committee, you will take the lead in gathering all necessary documentation, writing the investment papers and submitting those papers to the Investment Committee.  During the investment committee you will lead the investment case discussion the case for the investment particularly around any aspects covered in the due diligence process. |
| **Closing the deal** | Following approval by the CE Investment Committee and with support/direction from other SF team members   1. Help with syndicate building and negotiation of investment terms 2. Once terms agreed, liaise with legal advisers to complete the legal phase of investment expeditiously and to protect the interests of the Seed Fund; 3. liaise with colleagues in CE to ensure IP licenses, Framework agreements etc. are put in place in a timely manner, on mutually acceptable terms and that all associated paperwork (assignments MTAs etc.) are in place; 4. Ensure anti-money laundering and reputation checks on new investors and the management team are completed. |
| **Growing the company** | |
| **Monitoring the companies** | Once the seed investment has completed, you will   1. Join the boards of some of these companies as observer or director 2. Assess the resources required by the company and work with them to try to ensure they have all they require including key management positions. 3. Developing and maintaining strong relationships with both the founding academics and build strong relationships with both the management team and other co-investors. |
| **Future funding rounds** | You will identify when spin-out companies require further funding and ensure the investment committee process is followed to get such funding rounds approved in the required timeframe |
| **General** | |
| * Maintain and build a network of external mentors, advisors and investors who can help founding teams develop a successful business. * Collaborate with Cambridge Innovation Capital (CIC) to share market and deal flow knowledge * Maintain up to date files and databases in the agreed format; * In collaboration with the Marketing department contribute to PR material on CESF and the investee companies; * Attend promotional meetings such as the Investors Forum, meetings of the Cambridge Enterprise Venture Partners etc; * Attend conferences and seminars to build contacts, knowledge, and to promote the CE Seed Fund; * Attend regular technical and professional updates to maintain personal skills base and remain up to date. * Contribute new ideas to increase the success of CESF * Any other duties as may be reasonably required. | |

### Person Specification

You have vision, ambition and determination to help develop spin-out companies which have the potential to change the world and make a difference. You are comfortable working at the intersection of cutting-edge technology and commercialisation. You may not have had extensive deal experience to date, but you will be able to tangibly demonstrate that helping deep tech companies succeed is a core career focus.

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| **Personal Competencies** | **Essential** | **Desirable** |
| Knowledge, Skills and Experience | Strong technology background with degree in a Physical Science discipline.  Considerable experience of all aspects of early-stage deep-tech investing, particularly with University spin-outs.  Able to quickly learn about new areas of science and understand and explain their potential.  Strong financial modelling skills. | PhD in a physical science discipline  A good understanding of several sectors within physical sciences  A Business or financial qualification |
| Decision Making | Engages in ‘what-if’ thinking to consider future implications and weigh the benefits and risks associated with actions.  Bring financial and commercial expertise to bear on the evaluation of investment opportunities  Ability to work with others to reach consensus decisions.  Uses sound judgement in making difficult decisions in a timely manner. | Track record of interventions in early-stage companies leading to a successful outcome. |

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| **Company Competencies** | **Essential** | **Desirable** |
| 1. Team Working/ Flexibility | Works well as a team member, and actively seeks to cultivate a broad network of working relationships, paired with the ability to work independently  Work with other members of the team to assess investment opportunities and decide if suitable for the Investment Committee  Work with members of the technology transfer team to assess whether inventions should be commercialised via a spin-out vehicle. Work with other members of CE on the process of completing spin outs whether or not CESF is an investor | Understanding and experience of working with University Technology transfer offices to license IP or spin out new ventures. |
| 1. Ambition/ Effectiveness | The vision, ambition and determination to take see the potential of new technology, to determine the optimal funding path and convince others – both colleagues and external investors – and drive the spin-out forward. | Track record of successful, relevant achievements |
| 1. Customer Focus | A high level of customer focus; articulate, with clear and demonstrable business sense.  Be accessible to members of the business community looking for management or investment opportunities. Actively introduce them to opportunities arising from Cambridge  Ability to provide helpful and constructive feedback to academics and students on business plans and signpost to other sources of help if CESF doesn’t invest. | relevant networks in academia and business  Knowledge of other funding sources which may be relevant for academics |