

**DSRPTD WEB3H3**  
**LEAP EDITION**  
**FEB, 2023**



Founding CEO, Veritas Ventures

**VERA FUTORJANSKI**

"This year's LEAP proved that by continuing to encourage and support the participation of women in the tech industry, KSA is positioning itself as a global leader in this space. With a growing number of talented women entering the tech industry, we can expect to see more innovative and disruptive ideas emerge in the coming years. I am excited to see what lies ahead for this dynamic and rapidly growing industry."

 TechRound

**DSRPTD TALK**

**VCS ROLE**

IN MARKETING & BUSINESS DEVELOPMENT  
FOR PORTFOLIO STARTUPS

## Executive Summary:

In this report, several participants emphasize the importance of building a community and finding an audience to create a successful ecosystem within the Web3 industry, specifically within the blockchain and crypto space. They discuss the key components such as talent, infrastructure, capital, and the need for inclusivity and diversity within the industry. Panelists highlight the role of venture capitalists in aiding startups with business development and marketing to generate profits, with a focus on due diligence and having an exit strategy in place. The participants also emphasise the importance of building for everyone, including underrepresented groups, and the need for sustainability and ESG in the Web3 space. They call for significant opportunities to be created for females, emphasising the lack of female leadership in the sector, with a particular focus on STEM education. Ultimately, the participants suggest that education and infrastructure accessible to all is necessary to create a diverse, innovative, and sustained global community in the Web3 industry.

They discuss the importance of equality and inclusivity in the tech industry, particularly in the realm of STEM education and the workforce. They note that promoting a diverse range of voices and perspectives can lead to innovation and problem-solving in a sustainable global community. Additionally, they express concern about the lack of female leaders in the crypto and web 3.0 communities, and advocate for opening up new opportunities for women and other underrepresented groups. Ultimately, they emphasise the need for education and infrastructure that can provide access to these fields for anyone, regardless of background.

## Participants & Contributors:

LEAP EDITION

#WHEN:  
**8 FEB, 2023**

**DSRPTD  
WEBSH3**

#WHERE:  
**RIYADH, KSA**

**websh3**

OUR SPEAKERS: NASTYA ADAMOVA KRISTINA LUCREZIA CORNER ANNA TUTOVA  
VERA FUTORJANSKI PAUL DAWALIBI OLIVER VON WOLFF WASIM MERHEBY

websh3

**NASTYA  
ADAMOVA**

FOUNDER & COO, BABS LABS,  
HOST, WEBSH3

**OUR SPEAKER**

RIYADH, KSA — 8 FEB, 2023

A portrait of Nastya Adamova, a woman with long, wavy brown hair, wearing a dark top and a silver necklace. The DSRPTD WEBSH3 logo is visible in the top right corner of the image.

Nastya Adamova, *Co-Founder & COO of BABS LABS* moderated the talk at DSRPTD websh3 LEAP Edition that took place in Riyadh, Saudi Arabia, during LEAP 2023 at Balancd Coffee, discussing VCs role in Marketing and Business Development for their portfolio startups.



*Alex Belov, Contributor, Forbes and the Entrepreneur Magazine, and Forbes 40 Under 40.*

Alex emphasises the importance of building a community and finding an audience who needs the app, service, or product as the foundation of a successful ecosystem. He also shares his experiences in traveling worldwide to visit events and participating in countries (such as El Salvador and the Philippines) that are implementing cryptocurrencies as either a legal tender or accepting cryptocurrencies at some places such as restaurants, cafes, and other services.

Alex discusses the role of venture capitalists (VCs) in aiding startups with business development and marketing to help them generate profits. He stresses the importance of startups having a diversified team and numerous advisors from different fields to help with business strategy and networking.



Wassim Merheby, *CEO of Verofax*, which works on digital twinning of products using blockchain

Wassim discusses the importance of sustainability and ESG in the Web3.0 space and encourages smart money investment in finding the right partners and investors who can provide value and expertise to a startup's growth. Cross-marketing and business development with other companies are also highlighted as key strategies for acquiring partners, customers, and users.

Finally, he discusses the need for a strong foundation and governance when building a decentralized network, acknowledging the potential risks and disruption such a system can create.



Kristina Lucrezia-Corner, *Editor in Chief at Cointelegraph*, one of the oldest and biggest publications dedicated to blockchain and decentralization, overseeing the editorial team and activities.

Kristina discusses the idea of inclusivity within the web3 industry as well as the potential to build a better future. She acknowledges the need to bring more women into the industry, pointing out that talent is being left untapped. She also discusses the need for governments and universities to support this new industry's growth and development. She also emphasises the importance of education, especially for developing countries, and the role that access to technology plays in achieving that. However, it's also important to build a global, decentralized community that provides accessible services for all, including those without access to banking or financial services.

Kristina also discusses the focus on community building and inclusivity in the new Web3 world is emphasized as a way to come together and solve global issues.

She also emphasised the recognition of biases and the need to fight them in order to create more inclusive and diverse environments in the tech industry. The importance of decentralization and the need to think outside of stereotypes.



Oliver von Wolff, *Founding CEO of Helion Ventures*, a Dubai-based venture capitalist and venture builder investing in early-stage token companies, fintech, blockchain infrastructure equity, and more.

Oliver discusses three parts of building an ecosystem: talent, infrastructure, and capital. Access to these three components is crucial to the growth and sustainability of a startup ecosystem. While Dubai has a large expat community, the ecosystem is not very sustainable compared to other ecosystems like Crypto Valley in Switzerland. In Saudi Arabia, investments in talent have resulted in a growing ecosystem, with skilled locals setting up companies and developing products. It's important to provide startups with senior advice on how to execute their plans, and additional services that help incubate, accelerate and grow their businesses.

Oliver also differentiates between token investments and equity investments, highlighting the speculative nature of token investments and the need for proper due diligence and regulation in equity investments. Oliver mentions that VCs should do proper due diligence and have an exit strategy before investing in a startup to ensure that they can provide value to the startup and generate profits for investors. Lastly, he notes that VCs can help match young, innovative startups with traditional industries and older investors to create a more regulated and developed market.

He also discusses the transformation happening in the startup industry, with investors now being more professional, and startups needing to be

more serious by having a professional team to manage their pitch and manage their growth.



*Anna Tutova, CEO at Coinstelegram*, a Crypto and blockchain media with roles in helping startups, and promoting projects, publications, and events through media and marketing.

Anna discusses the key factors for the success of a startup company, including defining a product market and acquiring users or customers to generate revenue and profit. She stresses the importance of startups being flexible and adapting to new trends or changing business models. She also highlights some issues in the crypto space, including many startups having inflated tokens without a real business model, and the fragility of the crypto market. She emphasises the need for VCs to help their portfolio startups with business development and marketing activities, either by building expertise in-house or bringing in partners who can help startups grow. With the current bear market, she suggests that it is time to focus on building quality products and making proper decisions rather than throwing money everywhere.

Cross-marketing and business development with other companies are also highlighted as key strategies for acquiring partners, customers, and users.





Vera Futorjanski, *Founding CEO of Veritas Ventures*, She has been in the tech VC space for about a decade and founder of Rocket Internet, then joined by government and launched by the Dubai Future Accelerators, where she had her first crypto touchpoint when bringing Consensus to Dubai working on a blockchain strategy for the city becoming paperless, managed the Middle East for 500 Startups, and currently part of the 100 Women of the Future.

Vera notes the importance of strategic introductions that VCs can make for startups and highlights the emerging managers who have small VCs but want to invest in startups and help them grow, but may not have the resources to hire additional people to do business development and marketing.

She discusses the importance of building for everyone, including underrepresented groups such as women in the gaming industry. She advocate for a community approach in supporting each other and building ecosystems, as well as the need for more female VCs to invest in a diverse range of startups.

Vera emphasises the importance of setting certain standards within organizations and creating opportunities for diverse audiences. They suggest that the availability of education and information on the internet creates equal opportunities for all, although there may be societal

barriers in some places. She also notes that it ultimately depends on an individual's goals and aspirations to pursue certain fields of work.

She discusses the importance of creating equal opportunities for people around the world, particularly for women. She acknowledges that talent can come from anywhere, but opportunities are not distributed equally, with emerging countries having fewer opportunities. She highlighted the need for more diversity and inclusion in the web 2 space, and there is a call to action to foster female leadership and build communities for women to inspire and empower each other. Finally, she addresses the issue of girls dropping out of STEM education after entering the workforce and the need to create more supportive environments for women to succeed in tech.

## Read 'Breaking the Mold, Building the Future: Women in Tech Take the LEAP in Saudi Arabia' On

# TR TechRound

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LEAP EDITION

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# VCs Role in BD and Marketing for their Portfolio Startups

BABS  
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Project Zero

Coin Edition

Cheeze, Inc.

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