Twitter Thread by Kiva Dickinson

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Last year I co-founded Selva Ventures, a CPG-focused VC firm, as a solo GP

This week I've been reflecting on our first year in business and wanted to share some of the lessons learned in building a small investment firm
Thread ■

1/ As a solo GP I wear 2 hats

Investor: Always challenging but familiar. Same thing I was doing before

Entrepreneur: Incredibly ambiguous and scary, but also the greatest source of fulfillment

2/ Early on, seemingly simple decisions took an eternity: naming the firm, designing a logo, choosing a fund admin partner to name a few

I was so scared of getting these things wrong, but it was so important to be excited about those decisions to build early momentum

3/ Fundraising could be its own thread, but in fund 1 narrow focus is everything

Build a narrative that can get people excited and DO NOT stray from it, even though it can be tempting

Anything that doesn't fit? Use an SPV or let it go

4/ Starting out I knew nobody else doing this, but the content about this growing field of "Solo Capitalists" has been both educational and therapeutic

@nbt's substack (below), @Samirkaji's podcast (Venture Unlocked) and @oper8rio really stand out ■■■

https://t.co/J0G6QDCm1T

5/ Ironically, the best way to succeed as a solo capitalist is to not be solo: build a talent ecosystem around you

Investing is a team sport. I can't make the best decisions unless I'm challenged by smart people who care about the outcome (2nd piece is key)

6/ The right advisors can be the answer. It was tempting to seek brand name advisors for credibility, but the best advisors have been those who will ask tough questions and tell hard truths

The best advisor would be your dream partner (you just can't afford them yet)

7/ The best advice I've received so far is to hire interns

I expected some help on projects but @alexsonageri and @jordanweitz_23 have leveled up our process and injected incredible energy into the firm

I'd bet on these two being stars in our industry very soon

8/ Find friends in similar roles who will listen, push and never judge. Preserving my sanity takes friends willing to patiently play advisor and therapist in the same phone call

I still remember where I was standing for many conversations with @MikeDuda @mhdempsey @BloorRedding

9/ The first two investments were the hardest. We hadn't closed our fund yet. I sometimes wonder how @heyshaneheath and @helena let us in

References were key, but I'm convinced it was making the trip to their towns and expressing our conviction and passion that won them over

10/ Building this firm is incredibly rewarding

After spending years collaborating with and befriending entrepreneurs, becoming one has given me a new appreciation for their journey and there is frankly nothing like it