



In the words of Jonathan Hera,
Managing Partner,
Marigold Capital

2a - CASE STUDIES

Marigold Capital

What is the mission behind Marigold Capital?

Marigold Capital's mission is to create a more prosperous society, enabled by diversity and inclusivity. Our investment philosophy is investing with, and for, social outcomes, drives upside and protects downside. Knowing this, we have unearthed a virtually untapped marketplace of ventures hiding in plain sight.

We must invest in people with the sightlines and drive to tackle the massive markets of the future. We back underrepresented, undercapitalized and overlooked: founders, products and services, and markets and communities for financial and social outcomes alpha. We use processes that revalue risk, and revenue-based and blended finance since most early/small businesses do not neatly fit into either equity or debt options (secret: these "alternative" structures can yield a better return than an average venture fund).

We invest with the objective to improve systems toward inclusivity.

Jonathan Hera
Marigold Capital



How do you achieve it?



We apply our thesis in the themes and sectors where

Marginalized populations are affected most **deeply and enduringly**

Most bias – conscious and unconscious – exists

"Preventative" (as opposed to reactionary) **levers are largest**

Massive social norms shifts are near or at inflection points



Invest in the following themes

Health

- Mental
- Sexual & reproductive health and rights (inclusive of "femtech" & "sextech")

Social justice & equity

- Advocacy & education
- Financial inclusion
- Journalism & media

Ethical supply chain

- Food security
- Stakeholder engagement
- Sustainable fashion



Investment lenses used to discover hidden issues & opportunities

Inclusive and cohesive management team and governance bodies

Supportive and transparent employment practices, policies and protocols

Products and services that best enable its users, clients and beneficiaries, alongside their communities

Ethically driven procurement and distribution across supply or value chain

Aligned co-investors across strategic, mission, financing, timelines and culture objectives

What is your impact?

To improve individual, family, community and social norms systems toward inclusivity through capital provision into companies and industries alongside rigorous impact targeting, monitoring and

measuring of key theme determinants and outcomes. Three investments that highlight our ethos are:

	The Discourse – community-driven long form digital journalism	NeedsList – “wedding registry” that enables those in need in humanitarian aid and disaster relief responses	Ulula – stakeholder engagement and reporting tool for complex supply chains
Portfolio fit	Bottom-up location-oriented content development (versus previously top-down drivers) leads to greater inclusion for the voiceless as digital media converts to content over clicks and advert revenue models.	Removing information asymmetry within large aid and relief systems through timely transparency and supportive technology enables those in need to receive specific assistance more efficiently and effectively.	Supply and value chains are increasingly complex and global. Empowering frontline workers increases transparency, accountability, employee productivity and return on investment.
Expected impact	SDGs 4, 5, 8, 10, 16 Access to capital Reducing workplace inequities Product responding to community inequities	SDGs 3, 5, 8, 10, 16 Access to capital Product responding to community inequities	SDGs 3, 4, 5, 8, 10, 16 Reducing workplace inequities Product responding to community inequities