



# Allison Byers

FOUNDER - SCROOBIOUS

[SCROOBIOUS.COM](https://scroobious.com)

# We're building a human-first fundraising experience

**Q: What's your background, and what are you working on?**

Way back in undergrad I was heavily into clinical psychology and always thought I'd get my Ph.D. and follow that track. After interning at a state hospital, I realized I just didn't have the emotional fortitude for that type of work and wanted to try something different before committing to the Ph.D. journey. I joined a start-up boutique consulting firm upon graduation to see how I liked the business world.

I took to it right away and loved the ability to apply my knowledge of human behavior and data analysis to effect immediate and real change. After a few years, I got my MBA as I had heavily focused on science in undergrad and needed a business education. Since then I've grown start-ups ranging from web analytics to medical devices with a constant theme of using data to understand human behavior.

Scroobious combines that skill with my passion for supporting diverse groups. We incorporated in January 2020 and are building a video-based platform for investors to efficiently source the diverse deal flow they're missing out on and a humanized way for underrepresented founders to establish investor relationships. Current sourcing channels leave investors missing out on great deals and diverse founders without the money they need. Scroobious is working to change that with a human-first fundraising experience.

# Investors use your deck to decide whether you are worth a first meeting

## **Q: What motivated you to get started with Scroobious?**

Before founding Scroobious I co-ran a start-up medical device company. We successfully raised \$9.6 million, but it was a grueling process. I was struck by just how inefficient the whole fundraising process is for both founders and investors, plus the extra challenges faced by anyone from an underrepresented segment who doesn't pattern match.

While fundraising, I knew I could make an impression on the investors I got to present to, but the first step is sending a pitch deck. Investors use your deck to decide whether you are worth a first meeting. A pitch deck is a static document; it doesn't allow you to portray elements of your personal character. Contrast that with the fact that the abilities of a founder are the most important factor driving investment decisions at the early stage (Stanford Business), and you immediately have a huge inefficiency. Static decks are the wrong medium for a first interaction when fundraising is such a personal process.

For underrepresented founders, having the opportunity to communicate personal characteristics can literally make or break their company, and many never even get the chance. This is an enormous missed opportunity for investors as well since diverse founders are under-invested and deliver higher returns, making them an undervalued asset class poised for outperformance if given the capital they need.

# *Nearly all of our 90+ users have come from referrals from other users*

I envisioned a video-based platform that incorporates human connection at the first step, systemically bettering the odds for undernetworked founders and allowing investors to efficiently discover them.

## **Q: How have you attracted customers and grown Scroobious?**

We have bootstrapped to date and are running a beta program on our prototype. Nearly all of our 90+ users have come from referrals from other users for true organic growth. The demand for what we're building has been incredible. The public attention given to investing in diverse entrepreneurs is unprecedented as are the remote work restrictions. This is the perfect time for Scroobious' virtual pitching platform and the tangible value we have already delivered is attracting others. We are now building our MVP, which is far more robust than our prototype, so we can scale and market to a broader customer base.

## **Q: What's your business model, and how have you grown your revenue?**

Our business model is to charge founders a very affordable flat fee to access our program, create their deck and video, and be added to our platform for investors to discover. Investors will be charged a monthly subscription fee to access the platform. We are also working with organizations such as legal firms and banks that support start-ups to sponsor entrepreneurs to go through our program. We are pre-revenue and preparing to monetize shortly.

# I'm very passionate about supporting mom founders

## **Q: What are your goals for the future?**

We want to help as many founders as possible develop a robust, investor-ready pitch video that allows them to connect with investors in a human-first way and cultivate the social capital that is a prerequisite for receiving financial capital. We also want to help the millions of investors efficiently find founders they connect with on a personal level to radically expand and diversify their network.

## **Q: What are the biggest challenges you've faced and obstacles you've overcome?**

Scroobious was incorporated two months before COVID hit, which was the biggest challenge we've faced. I suddenly had two school-aged children home all the time and we couldn't leave our house for months. I'm very passionate about supporting mom founders, especially during this time when I believe we're going to see a huge number of women forced to leave the workforce or never become entrepreneurs.

We pivoted our go-to-market plans and actively engaged with multiple online communities to replace traditional networking. Social distancing and the public reckoning of racial injustice has emphasized the need for our solution, and I'm proud of our ability to work through unexpected challenges without burning out.



# *Underrepresented founders have an incredible resiliency in the face of challenges and injustice*

**Q: Have you found anything particularly helpful or advantageous?**

My community of founders! One of my customer segments is start-up founders, and I'm a founder myself. It has been incredible learning about all the companies being developed today, and the founders of those companies are genuinely looking to help others. They have helped me build my own company along the way by offering their advice, feedback, and help. Underrepresented founders have an incredible resiliency in the face of challenges and injustice, which is part of what makes them a smart investment. I'm lucky to have so many in my own community now.

**Q: What's your advice for female founders who are just starting out?**

My advice is to take things one day at a time and just keep at it as long as you retain your passion. When you pitch, whether it's to an investor for fundraising, or to a partner for sales, you should naturally feel yourself getting excited about your business and vision. Grab onto that passion and use it as fuel. If you feel it slipping, stop and assess. Are you no longer passionate about your idea, or do you need to stop and address other aspects of your life to allow the passion to return to the front?

# *Your life and your business will take you in directions you can't fathom at the moment*

When schools closed in the Spring, I tried to keep working on the business as usual while also managing remote learning with my kids. It just wasn't sustainable. I had to slow down progress on the business, which was really difficult, but I would have lost my passion due to exhaustion. And you know what? It's OK! Women can be really hard on themselves because we know we have to overcome stereotypes, but what seems like an enormous deal at the time is going to seem like small potatoes later. Your life and your business will take you in directions you can't fathom at the moment. Give yourself the space to enjoy it.

