

## Radouane Oudrhiri

Entrepreneur, Tech strategist and Investor

**Hello Radouane, thank you for the time to do this interview. What can you tell us about yourself?**

I was born in Morocco; in 1982 I went to France to continue my studies, with the plan of returning back after finishing. I then ended up staying in Paris for more than 17 years, worked there and got a family. I then moved to London. It was supposed to be a short consultancy engagement, with a large Pharmaceutical company, but I have been living in London for over 20 years.

I consider myself as a techy; I love science and mathematics, especially with a hint of philosophy. I also enjoy entrepreneurship, I particularly enjoy working with technical teams to instil an innovation culture. I started my professional and entrepreneurship career, whilst I was still at the engineering school in France.

At the age of 19, I started developing software applications, the first one was a payroll system that was published by a French company CIEL (acquired by SAGE). CIEL was pretty original at the time. It was a sort of Software Publisher (similar to a Book Publisher), working only with freelance software authors and paying them through royalties. We sold over 10 000 copies, which was a great success.

I have been pretty lucky in my early career, I worked with renowned gurus and scientist in software engineering which allowed me to be involved in the development of leading technologies, at the time, such as Object Oriented languages, CASE tools, deductive databases, distributed AI (as we used to call it). In France, I essentially worked within large corporations such as EDF, GSI and General Electric. In 1999, after moving to London, I started my own company Systonomy. It is a consultancy firm specialised in software quality engineering, as we adapted the Six Sigma and Design for Six Sigma methodologies from manufacturing to software engineering. Initial customers were large corporations, where software is critical to the core business. Later on, we developed a method for systematising innovation, initially deployed in large groups, but quickly

I caught the “startup virus” and I believed that these approaches can be even more beneficial to startups. Unfortunately, startups cannot pay... So this needed a different business model, mixing cash and equity. Through the last 20 years or so, I have been (co)-founding and working with startups across Europe. I generally invest, but I like to be hands-on and working on the technology strategy. This enables me to constitute a small but decent portfolio of tech startups, pretty diversified from life science, to Medtech, IoT, cybersecurity, Fintech.

I am also involved in a number of research projects. The most recent one is the development of a new language for teaching programming to children and youth, but focusing on algorithmic thinking instead of the syntactic considerations. I am also very active in standardisation committees such as the Royal Statistical Society and ISO, chairing the ISO/TC69 workgroups: Big Data Analytics and Design of Experiment as well as a UK expert within the committee ISO/IEC/JTC1 SC42 Artificial Intelligence.

**Radouane, can you tell us more about your company Consilience Ventures where you are an Investor, a co-founder and the Chief Data Scientist?**

The new venture I am working on is called Consilience Ventures (CV). I have presented, an Open Challenge at the CEO-CF and I got lot of comments and recommendations. Some of them were pretty controversial and the least thought-provoking, nonetheless insightful which I shared all with my co-founders and we took them onboard.



**Consilience Ventures** is an online entrepreneurial and innovation ecosystem, enabled by a multisided platform business model linking the dots between:

- > **Entrepreneurs**, for accessing to smart resources (e.g., experts, talents and smart money) hence focusing on the value-added growth activities
- > **Investors**, by investing in a carefully curated startup portfolio, whilst achieving an unprecedented level of liquidity
- > **Experts and service providers**, by enabling them to be creative, inventive and advancing the startups Intellectual Property (IP) with balancing between short term liquidity and long term upsides on the IP they bring to the party.



Consilience Ventures realised the an alignment between the various stakeholders' objectives, by tokenising startups equity into a unified entrepreneurial currency (called CV Digital Share - CVDS), which becomes the value unit and unit of exchange within the ecosystem. The CVDS value, is solely determined by the startups equity and their growth ability. This means that all stakeholders, entrepreneurs, investors and experts alike, share the same goal of increasing the value of the CVDS by making startups successful, thus driving towards a "skin in the game" culture.

We have also devised a new approach to funding startups: Sprint Financing. It consists in funding startups growth, in an iterative and incremental mode, using measurable goals. In other words: how do you eat an elephant... a bit by bit. This allows for shifting from a "waterfall" funding cycle (Seeds, A, B, ..., F) to more agile fundraising cycle. It is known that founders and CEO's spend 30-40% of their time and resources, including the cash they secured in the last round, to chase the next round, often at the wrong valuation and resulting in excessively diluting their initial investors. Our ultimate goal is to radically change entrepreneurship, where success is often measured by "how much money you raised" to what value is created and how to foster a flexible environment of innovation.

**Consilience Ventures** is a regulated business. We just been recently approved by the FCA (Financial Conduct Authority). We are the first company to be approved with this class asset: a security token fully backed by an asset, corresponding to equity in startups. This is a major milestone and now we are fully engaged in the process of onboarding startups, assessing and selecting experts, as well as selling the CV Digital Shares to investors.

### Can you share a success story or failure that helped you move forward, Radouane?

My view on entrepreneurship and working with tech startups has been a maturation over the last 20 years from mistakes, failures and also more successful results. I have presented a number of challenges, in my CEO-CF

group and across groups, on working with startups. Some of these challenges were related to agreement or more precisely disagreement between myself (as a consultant or expert) and the startup on issues such as IP and “sweat” equity. I got lot recommendations on these challenges and some were very helpful.

But, then I realised that there is some kind of pattern here... I thought, maybe I am not a good negotiator, or I was too trusting or even naïve when establishing contracts... but I then realised, by talking to others startup advisors that I am not alone in this kind of situation... Yes, there are mistakes and errors (of negligence) from both sides, but for me this translates a systemic problem about the startups that want to hire experts and talents, but cannot afford to pay them in cash and are often reluctant to retribute them in sweat equity... Consilience Ventures solves this particular problem by digitising the startups shares into an entrepreneurial currency.

### **To know more about Consilience Ventures**

<https://blog.consilienceventures.com/>

<https://www.youtube.com/watch?v=1tIS1pQhtMM>