

Fidelity Founders Class

Launch video 01 – “Fund Intro Video”

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What makes the Fidelity Founders Class so unique is, you get to invest with true visionaries. Founders tend to bring a special sauce to a company. They're seeing something the market cannot fully comprehend right now, and they're willing to execute on that vision, and they empower their employees to do so. They're bold in their calculations to achieve that vision, and we as the Fidelity Founders Class really get to invest alongside of them and watch them achieve that vision.

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There are three common traits of these long-term visionaries. The first is, they are truly innovative. They're willing to disrupt a current area of the economy. Sometimes they discover and create a revolutionary product. Sometimes it's just creating a new way of doing business that facilitates things for the end consumer. Second, they are customer-obsessed. They start with the customer first, and that is truly the input they use to develop this product or service, and it's that iteration of, of developing something that's geared to the customer needs that tends to disrupt the traditional way of doing business. And third, they are committed. They have a lot of skin in the game. They have the bulk of their net worth in the company, which means their interests are truly aligned with shareholders, which is a key trait that I'm looking for, and they will stop at nothing to achieve their vision. So they're very focused on the long-term goal, which is very important to me.

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Not every founder is created equal, and I think it's really important to layer on fundamental analysis and due diligence to make sure that these are the founders we want to invest alongside of. Fidelity affords us tremendous management access: companies want to meet with Fidelity, and so I can go into some of these small companies and do on-the-ground research, meet with layers of management below the founder – I think that's really important. Is that founder empowering the people underneath him or her to achieve the common goal? And you often learn a lot from the people underneath the founder.

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So my bet size grows with my conviction in the founder's ability to achieve that vision. And these are almost like seeds, you're planting the seeds on future innovation, and you want to see those seeds slowly grow into plantlings and ultimately large trees.

2:07

Innovation doesn't stop. Often these companies have to evolve. Again, these are the companies that have a disruptive product – oftentimes are under-appreciated by the market – that they can scale. And I want to be exposed to that in the Fidelity Founders Class.

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