

Connecticut Innovations Challenges

Evaluate strategic investment opportunities within a limited geography and sector

Identify experts with deep domain knowledge of early-stage technologies

Manage opportunity costs while performing rapid due diligence

GLG Research Solution

Access to experts with the experience necessary to evaluate new technologies, and opportunities

Customized report that evaluates all aspects of potential investment, including competitive landscape, risks, and opportunities

Platform to streamline the due diligence process—from start to finish

Live events that provide access to top-tier industry experts and thought leaders

Connecticut Innovations Benefits

Insight that informs confident decisions around potential investments and improve operations of portfolio companies

Knowledge on demand, risk mitigation, and exposure to emerging opportunities

Exceptional customer service and minimal administration, enabling the team to focus on the pursuit of strategic investments

Connecticut Innovations: Driving Confident Investment Decisions

“When you’re in the business of exploring new innovations, it’s not often that you find someone with the right market and technology expertise to arm you with the insights you need to make the right investment decisions.”

— Anil Vasagiri | Senior Investment Associate | Connecticut Innovations

Every day, Anil Vasagiri and his colleagues work towards a single goal: to grow Connecticut’s economy—one company at a time.

That is the mission behind Connecticut Innovations (CI), a venture capital firm dedicated to driving a vibrant, entrepreneurial, technology-based economy in Connecticut.

A quasi-public organization, CI provides strategic financing and operational insight to emerging companies across Connecticut. The firm invests in early-stage technology companies, university/industry research collaborations, technology transfer, and clean energy initiatives. The result of the firm’s activities: more than \$510 million in gross state profit and 5,000 additional job-years—or more than 500 new jobs each year over 10 years—for the state.

Improving the State of the State

In the ongoing pursuit of strategic investments across Connecticut, the CI team must meet high expectations. Operating with a double bottom line, CI is judged both on fiscal and social metrics. Therefore, the firm measures success not only on the basis of strong financial returns but also on its ability to create jobs and community wealth. That is just one challenge.

One of the biggest hurdles the CI team must clear is grounded in the very nature of their own business. As a venture capital firm investing in early-stage technology companies, the team continuously seeks insights from experts with deep knowledge of markets, technologies, and trends that have barely scratched the surface. These kinds of experts are extremely difficult to find.

“When you’re in the business of exploring new innovations, it’s not often that you find someone with the right market and technology expertise to arm you with the insights you need to make the right investment decisions,” says Vasagiri. CI found precisely that through GLG Research.

The World’s Marketplace for Expertise

GLG Research provides technology and services to support a marketplace for expertise and manages the world’s leading expert network, helping more than 850 client companies find, engage, and manageSM experts. When clients need to deepen their understanding of a company, an industry, or a market, they turn to GLG Research for relevant, hard-to-find, authoritative experts from the GLG CouncilsSM—a network of more than 200,000 experts worldwide.

CI and GLG Research in Action

As part of the due diligence process around potential investments, CI routinely seeks outside perspectives from subject-matter experts to give the team a clearer picture of the target company, its strategy and technology, and the overall market. For this, CI traditionally looks to its Rolodex[®]—leveraging its personal and professional networks.

However, the firm recently tapped GLG Research’s network to help evaluate a potential investment in the rapidly evolving mobile industry. Through GLG Research, CI quickly identified and engaged a GLG Council MemberSM who heads a consultancy focused on the global market entry demands of the mobile industry—precisely the kind of expert CI needed.

The GLG Council Member interviewed the target company’s executive management team and compiled a custom report analyzing the company, its strategy, and its offerings; mapping the global competitive landscape; and identifying risks and opportunities. Yet, the report provided value beyond expectation.

“The GLG Council Member layered in recommendations based on his own unique market experience,” says Vasagiri. “This kind of high-quality analysis from a star-quality expert armed us with practical information that not only helped us solidify our investment decision—but also provided valuable market insights that will help shape this target company’s strategy going forward.”

Knowledge on Demand

In an industry where timing is everything, Vasagiri and the CI team have benefitted from both speed and quality in its partnership with GLG Research. Working on a tight timeframe around this potential investment, the GLG Council Member’s custom report was complete days before the deadline—exceeding CI expectations.

“GLG Research provides world-class experts on demand—so we have the knowledge we need, when we need it,” says Vasagiri. “By accessing the GLG Research platform, we engaged experts who very effectively tested our early assumptions and helped us mitigate risk around our potential investment.”

Managing Opportunity Costs

While CI partnered with GLG Research to identify and engage experts to challenge the team’s early assumptions about its potential investment, the firm realized an added benefit: streamlined due diligence. CI tapped GLG Research’s robust Contract Management SystemSM and payment systems to simplify and speed up the process.

“From initial contact to the final contract, it requires significant time and effort to find and engage the specialized experts we seek,” says Vasagiri. “It often takes GLG Research mere minutes to do what would likely take us days.”

“By working with GLG Research, we spend less time managing the process, and more time performing the diligence and analysis that helps us advance existing opportunities and source new deals.”

Leveraging GLG Research Events

Members of the CI team also have attended GLG Roundtables—intimate, interactive Q&A discussions with Council Members—in major cities and at industry conferences. According to Vasagiri, these events afford unprecedented levels of expert insight and interaction.

“GLG Research events are in a class all by themselves,” says Vasagiri. “No other industry events have offered this high degree of direct access to such hard-to-find, authoritative experts. One-on-one discussions with Council Members at GLG Research events have enabled me to shape my investment theses and identify emerging opportunities inside the Connecticut border.”

Investing in the Future

CI’s experience working with GLG Research has inspired the team to think of new ways to tap the extraordinary network of experts and exceptional customer service GLG Research provides, according to Vasagiri.

“Using GLG Research can have a significant impact at every stage of the deal process—and beyond,” he says. “The GLG Research platform has helped us make smart investment decisions and can help our portfolio companies drive operational improvements, creating long-term value.”

All in an effort to grow Connecticut’s economy—one company at a time.