

GROWTH SERIES



HOW TO RAISE FUNDS TO ACCELERATE YOUR BUSINESS

WELCOME





Ian Hunt
Chief Customer Officer
RAKEZ





Mark Hamill
CEO
ARCET Global



THIS EVENT IS ABOUT YOU!



AGENDA

10:00 Welcome Note by Ian Hunt, Chief Customer Officer, RAKEZ

10:05 Introduction by Mark Hamill, CEO of ARCET Global

10:10 How I Raised USD 10m by Gary Blowers, LVL Wellbeing

10:30 Securing Funding For Your Company – Panel Discussion and live Q & A

11:00 Networking and time with Investors

12:00 End of Programme



ALL EVENTS ON COMPASS WEBSITE

compass.rakez.com/events

Follow **@mycompassrak**
like and share for a chance
to win a Mövenpick
brunch for 2!



The screenshot displays the Compass Coworking Centre website's "UPCOMING EVENTS" section. At the top, the navigation menu includes "Explore", "Events & Networking", "Community", "Contact Us", and "Offers". The events are listed in a grid:

- GROWTH SERIES:** How to raise funds to accelerate your business. November 26, 2024, 10:30 am - 11:30 am. Location: Compass Coworking Centre.
- HSE SEMINAR: MACHINE GUARDING AND EQUIPMENT SAFETY.** November 27, 2024, 9:30 am - 12:30 pm. Location: Compass Coworking Centre.
- CELEBRATE UAE NATIONAL DAY AT COMPASS!** November 28, 2024, 11:00 am - 12:00 pm. Location: Compass Coworking Centre.
- GHS LOGISTICS SEMINAR – E-COMMERCE.** December 5, 2024, 10:00 am - 12:00 pm. Location: Compass Coworking Centre.
- VAS EVENT: E-COMMERCE.** December 5, 2024, 11:00 am - 12:00 pm. Location: Webinar.
- VAS EVENT: INDUSTRIAL SERVICES.** December 12, 2024, 11:00 am - 12:00 pm. Location: Compass Coworking Centre.

FINAL EVENT 2024

11 DECEMBER 2024

Growth Series Closing Event

Timing: 1630 to 1830



GROWTH SERIES



HOW TO RAISE FUNDS TO ACCELERATE YOUR BUSINESS

TODAY'S SPEAKER



Gary Blowers
CEO
LVL Wellbeing





Raising capital & growing a startup in the UAE

RAKEZ Growth Series





Nice to Meet You!

Gary Blowers

CEO / FOUNDER - LVL WELLBEING
PODCAST HOST - WELL ON OUR WAY
HUSBAND & FATHER (2 BOYS!)

Email

GARY@TEAMLVL.COM

LinkedIn



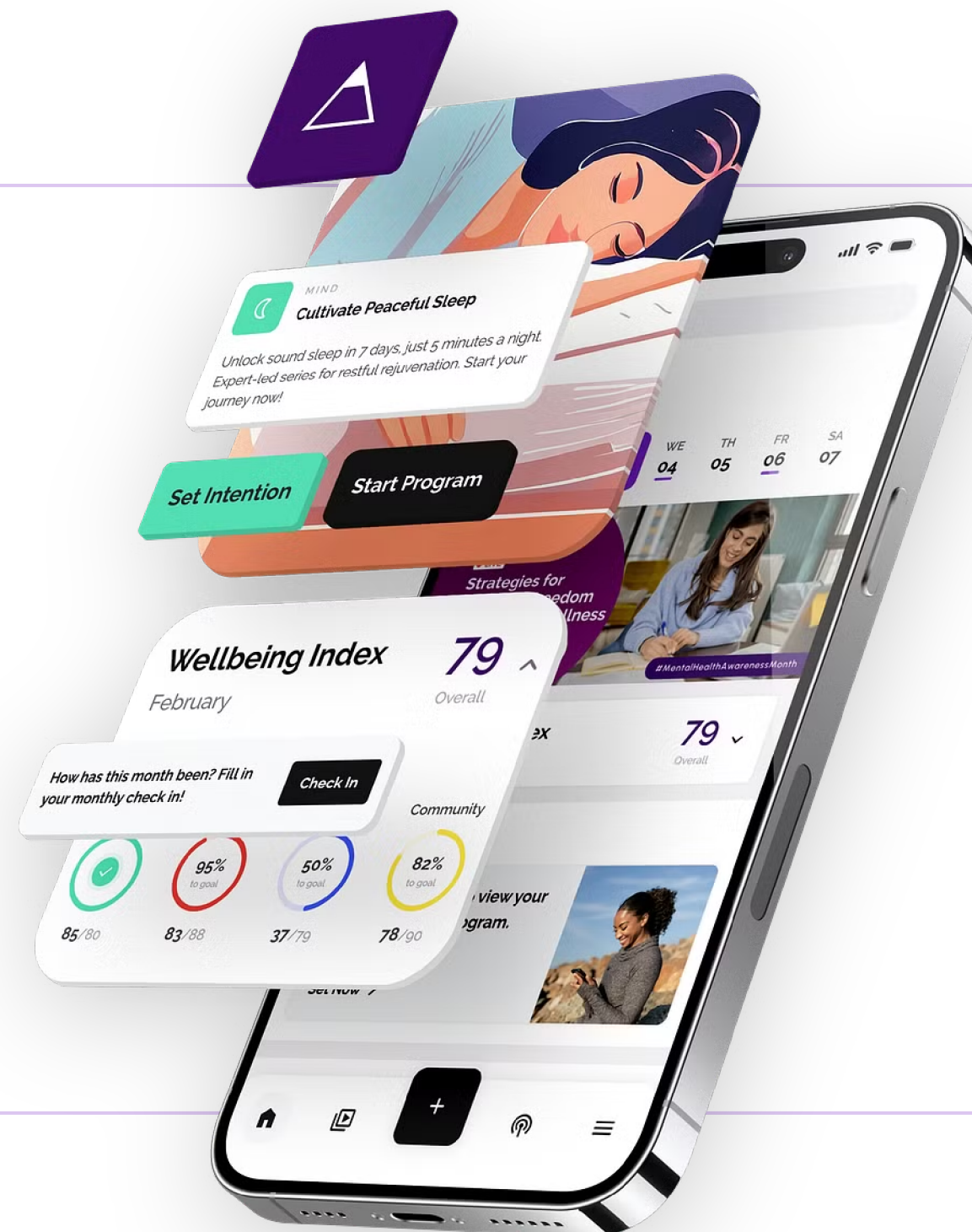
The LVL App

The Complete Corporate Wellness Solution

For Employees

LVL is a digital wellbeing companion. The app guides members through the daily, weekly and monthly challenge of taking care of yourself, through:

- A data-driven approach to managing your wellbeing
- Holistic wellbeing on-demand content
- Live sessions delivered by experts
- Community groups
- Wearable integrations & activity tracking
- Wellbeing index
- Daily mood check-in
- Curated roster of expert consultants

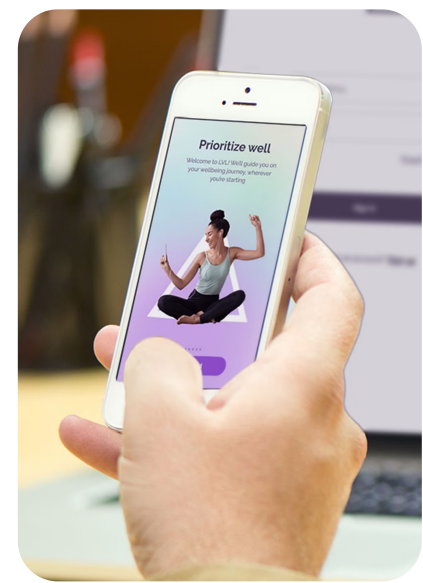
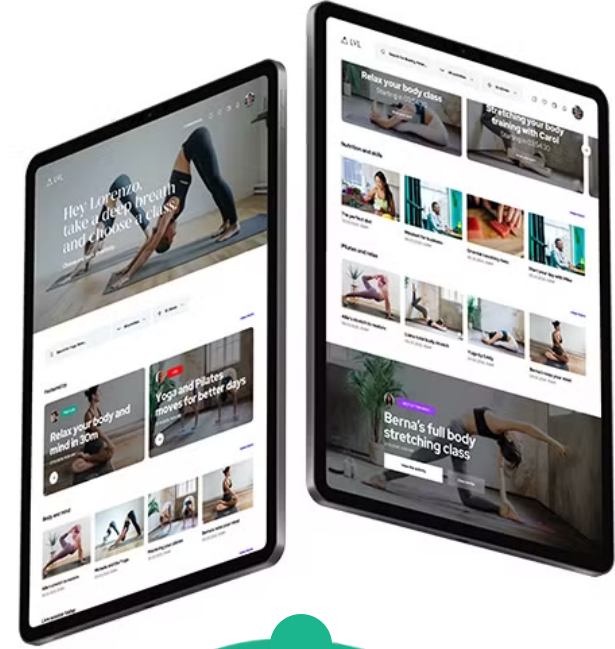
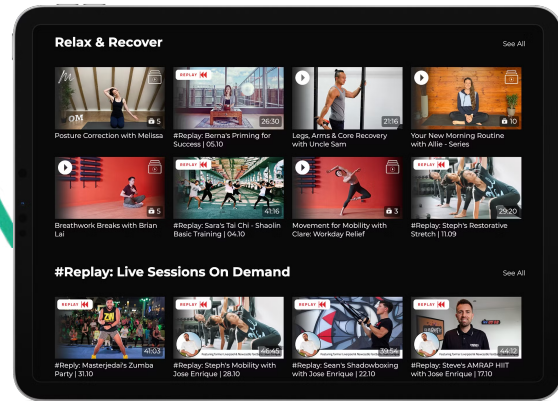


For Organisations

For the first time, organisations have access to real-time data on its employees' wellbeing and enables them to adapt their wellbeing strategy through:

- Organisational level data & analytics
- Wellbeing index
- Employees' mood tracker
- Exclusive live (engagement) sessions
- Leaderboards & challenges
- Access to a knowledge & resource bank
- Dedicated client success support
- Data to support medical insurance savings

THE LVL Journey



MULTIPLY GROUP

2018
 Launched v1 B2B wellbeing marketplace app in Dubai - raised Seed round from Angel investors

2019
 Expanded the app into our first new market - Hong Kong - signed commercial partnership with Cigna

2020
 Pivot - to be a virtual wellness platform in response to Covid-19; raised a Pre-Series A round lead by SC Ventures

2021
 Hired a new CTO, created a new in-house engineering team & re-built the tech stack

2022/23
 Started & Completed a Series A round, lead by Multiply Group.



The LVL Story So Far

2017: The Mission Begins




HITTING THE WALL

The LVL journey started with a simple mission; create a platform to help others to (better) prioritize their wellbeing.

Mainly because I'd done such a bad job of prioritizing my own!

As we figured out the business plan, designed the technology (website or app?) and did our market research, we did an initial pre-seed round that was part self-funded & the other part from local angel investors.

2018: We Have Lift Off!




**INTRODUCING
THE SWITCH DXB APP**

A world of health, fitness & wellbeing across Dubai at your fingertips.

Download the **Switch DXB** app today from the App Store & enjoy a mixed variety of activities and sessions.

No subscriptions, memberships or monthly fees - simply book & pay for the sessions you want to do, when and where you want to do them. Healthy, happy living simplified.

NOW AVAILABLE ON THE APP STORE 

www.switchdxb.com | [@switchdxb](https://twitter.com/switchdxb) | [#livebetterdxb](https://www.instagram.com/switchdxb)

LAUNCHING A B2C APP IN DUBAI...

...quickly changed to a B2B app!!

We'd built a great product, validated it with users... but hadn't realised just how expensive user acquisition/retention would be in a D2C model.

So we made our first pivot to a commercial (B2B) model and never looked back. We also raised a Seed round in 2 parts.

We launched the SwitchDXB app in February and 2018 ended with winning the Men's & Women's Health Award for "Best App".

2019: All Rise!

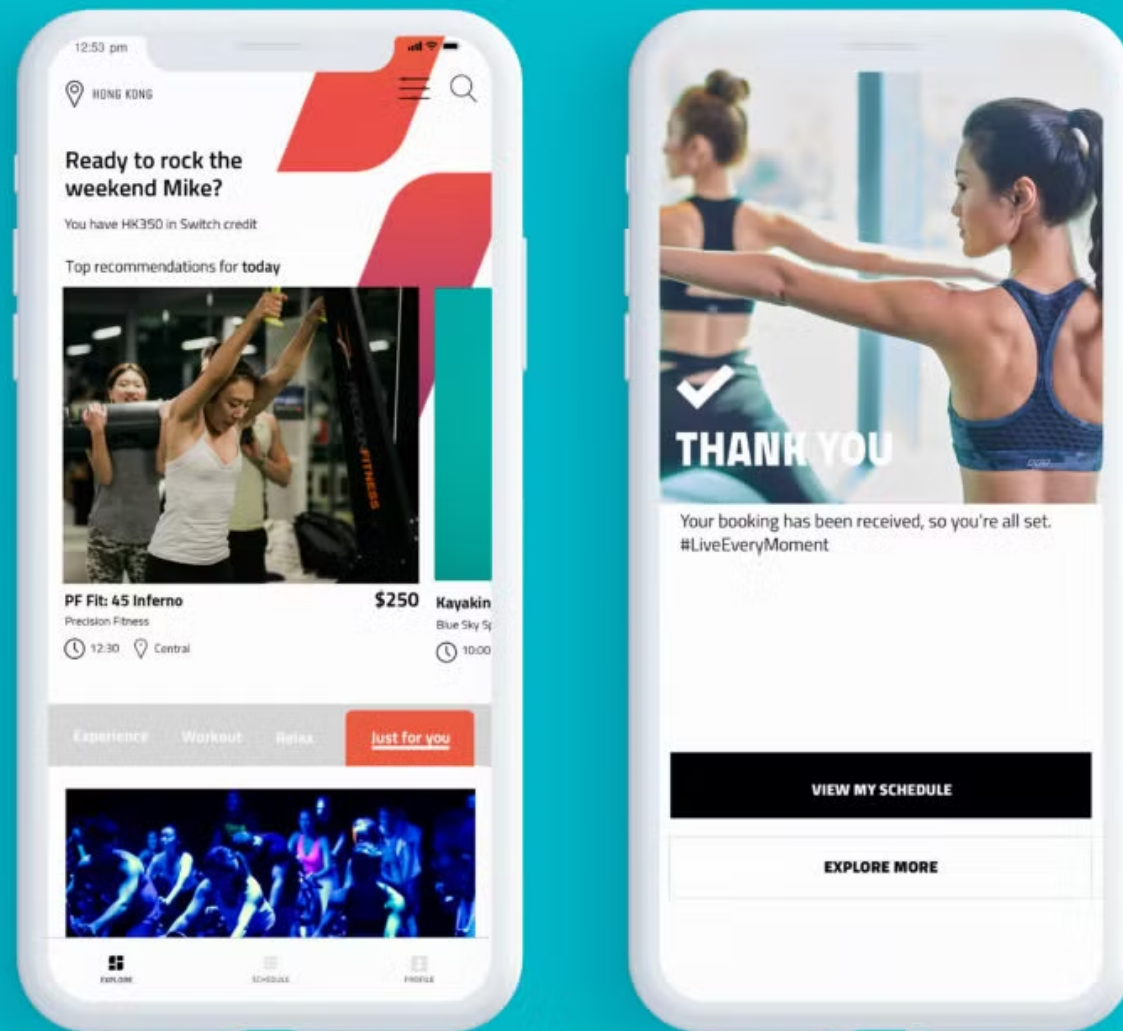
WHERE NEXT?

Having been invited to represent the UAE and pitch at the RISE tech conference in Hong Kong, we headed there completely blind - no one from the team had ever even been to Hong Kong...!

But we left with a clearly identified commercial opportunity and decided to make Hong Kong our next market.

Adapted the brand from SwitchDXB to Switch & Co.

We signed a commercial agreement with Cigna in June & launched in Hong Kong in August.



2020: Oh...!



THE ULTIMATE TEST

2020 started with huge optimism... leaving a trip to Singapore with agreements in principle with some major enterprises to be launch partners.

Then our Pre-Series A round collapsed, after many months of (over detailed) due diligence.

And then... COVID! With Dubai & Hong Kong both in lockdown, our business model was made redundant overnight.

But as is usually the case, in adversity there was opportunity and we made another quick decision to pivot that was supported by an unexpected source!

2021: Re-brand



PRIORITIZE WELL

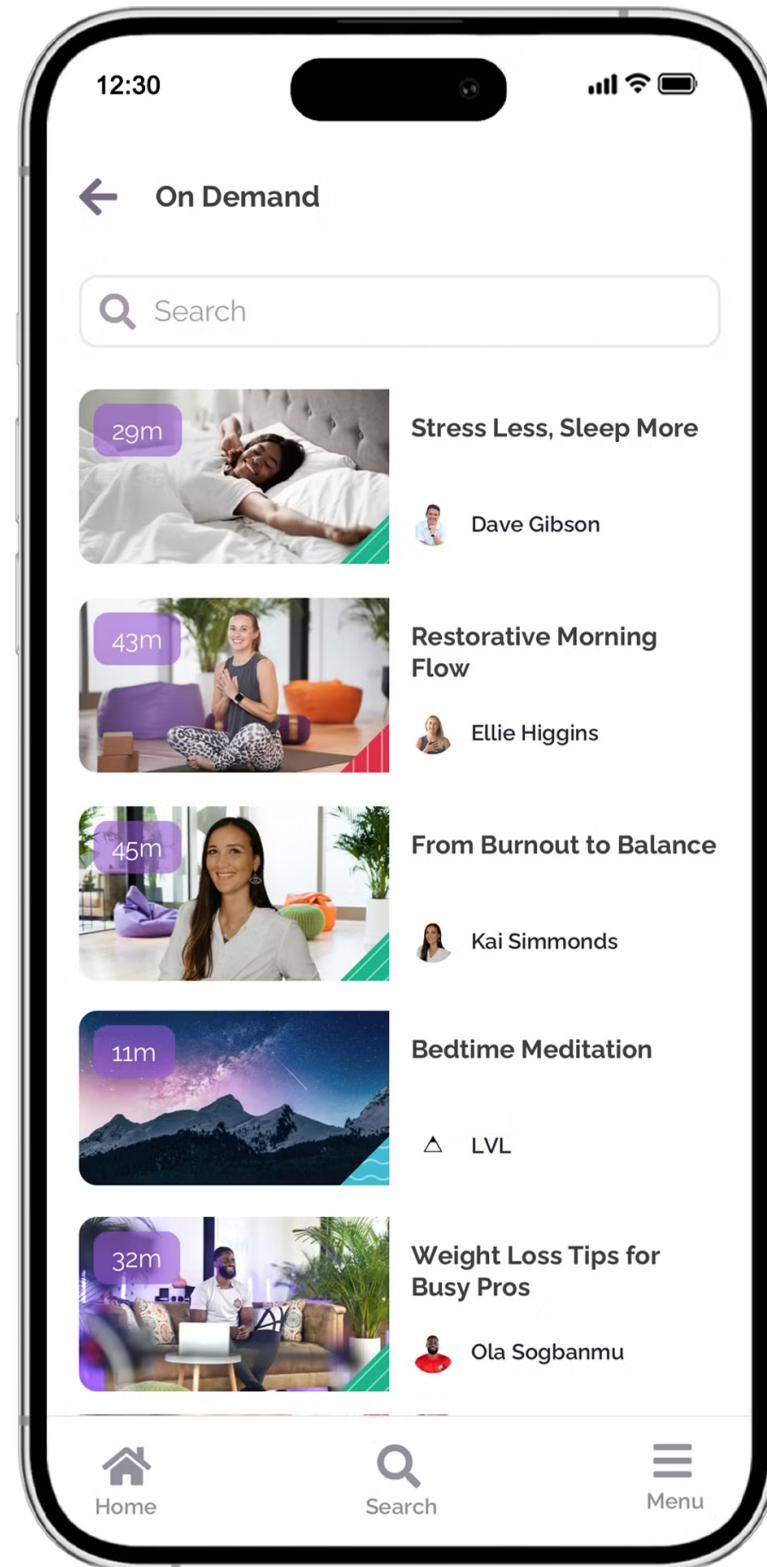
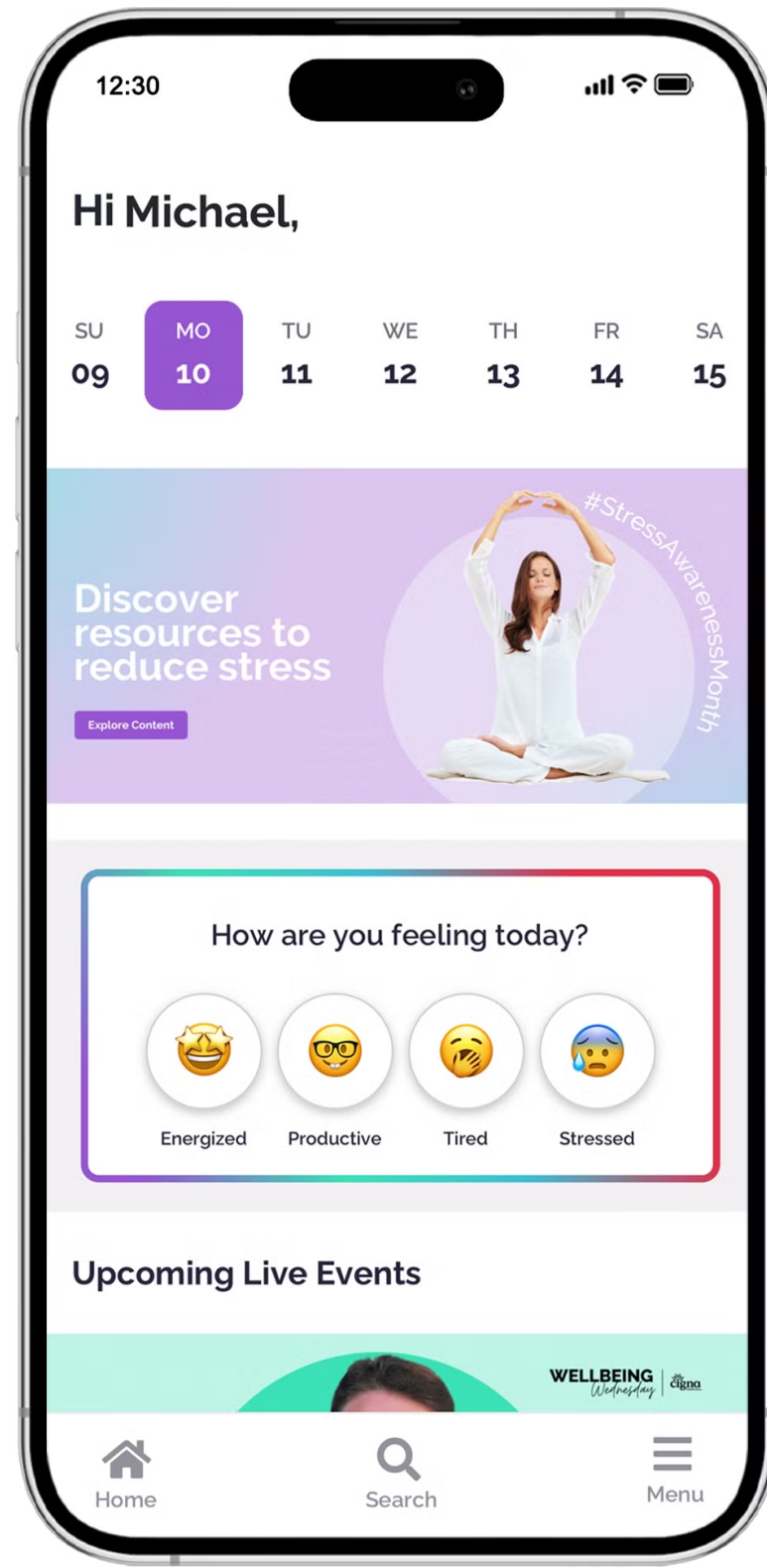
After a hugely unexpected 2020 and with the major shifts in working habits and stresses, the LVL Wellbeing brand was born.

This marked a shift away from our original brand that was centred around lifestyle experiences and created a new focus on holistic wellbeing for the modern worker/workplace.

We completed a Pre-Series A in three parts, after the failed effort in 2019/20! This was also our first semi-institutional round.

Not only did we launch a re-branded LVL platform, but we launched our first studio; LVL Downtown.

2022: New Stack



DOUBLING DOWN ON TECH

In late 2021 we recruited a new CIO, based in Canada - with the mandate to build a new product, engineering & data team around him, giving us our first in-house development team.

In July 2022, we launched our brand new tech stack - an investment that we would build on over the coming years.

Unfortunately, 2022 was a year that was dominated by and ultimately wasted on an insane amount of pitching to prospective investors and subsequent due diligence.

2023: Persistence Pays



INVESTMENT FOCUS

In March we completed the first close of our Series A round, with the second close completing in July. The whole process took ~11 months start to finish with our lead investor. This was after wasting >12 months with a prior "lead investor" who changed the term sheet 3 times & took us through a disproportionate amount of due diligence for a Series A investment.

Another one of the highlights of 2023 was the formation of a partnership with Atlantis Dubai (The Palm & The Royal) as their wellbeing (app) partner & the launch of our first standalone digital studio in Atlantis The Royal.

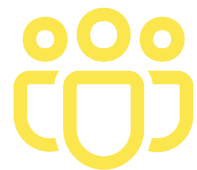
2024: Growth

SO WHAT HAVE WE ACHIEVED?



350+ ORGANISATIONS

Using the LVL platform for employee engagement



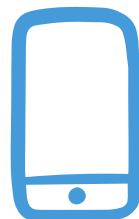
~400k PAID SUBSCRIPTIONS

Members in >100 countries have access to the LVL app via their employer or health insurance



EMIRATES SKYWARDS PARTNERSHIP

Launched LVL access to Emirates Skywards members & listed LVL on the Skywards Miles Mall.



DUBAI FITNESS CHALLENGE

Official App Partner of DFC 2024 - available to all participants to track their participation & progress.



Key Takeaways

1. **Create a culture that you are proud of;** this will keep serving you well.
2. **Build a solid leadership team as quickly as possible;** this will enable a better informed, more rounded strategy to be designed/delivered.
3. **Communicate clearly to your team;** frequently & transparently.
4. **Be ready for/to change;** market conditions, product/tech, people etc.
5. **Raising capital takes time (and causes loss of focus);** acknowledge this & plan accordingly.



And finally...

Prioritize Well

PANEL DISCUSSION



Samarth Shah
CFA
RAK Sovereign Family Office



Igor Kaloshin
CEO & Co Founder
AngelsDeck Global Ventures



Mona Zeineldin, MBA, MSc
Managing Director
Emerging Capital Management Partners





METHODS AND CONSIDERATIONS FOR RAISING FUNDS

Pre-seed and Seed Funding



Self-Funding (Bootstrapping)

- What It Is: Using your own savings, reinvesting profits, or leveraging personal assets to fund business expansion.
- Advantages: Full control over the business, no debt obligations, no dilution of ownership, and quicker decision-making.
- Challenges: Risking personal savings, potentially slower growth if funds are limited.
- Best For: Early-stage businesses with low initial costs or those wanting to maintain complete control over business operations.



Pre-seed and Seed Funding



Friends and Family

- What It Is: Raising money from personal networks—friends, family, and acquaintances.
- Advantages: Easier to secure than formal financing, often more flexible terms, and quick access to funds.
- Challenges: Can strain personal relationships if the business struggles, informal agreements can lead to misunderstandings.
- Best For: Early-stage businesses with proven concepts but limited cash flow, requiring a relatively small capital infusion.



Pre-seed and Seed Funding



Angel Investors

- What They Are: High-net-worth individuals who invest personal funds in exchange for equity or convertible debt.
- Advantages: Access to expertise, mentorship, and networking opportunities. Often more willing to take risks than traditional lenders.
- Challenges: Partial loss of control, expectations for high returns, and the need to provide equity.
- Best For: Startups with strong growth potential, innovative products/services, or businesses with a clear path to scalability.



Pre-seed and Seed Funding



Crowdfunding

- What It Is: Raising small amounts of money from a large number of people through online platforms (e.g., Kickstarter, Indiegogo, GoFundMe, or equity crowdfunding platforms like SeedInvest or Crowdcube).
- Advantages: Access to a broad audience, can generate publicity and market validation, no need to give up control (for rewards-based platforms), and potential for community building.
- Challenges: Time-consuming campaign management, fees from platforms, and limited funding amounts for rewards-based campaigns.
- Best For: Consumer-facing products, innovative projects, businesses with a strong story or cause, and those seeking pre-launch validation.



Pre-seed and Seed Funding



Government Grants and Subsidies

- **What They Are:** Non-repayable funds from government programs aimed at fostering innovation, sustainability, or economic growth. Examples include Small Business Innovation Research (SBIR) in the U.S. or Horizon Europe in the EU.
- **Advantages:** No need to repay, no equity dilution, often supports R&D or specific business areas like clean tech or education.
- **Challenges:** Highly competitive, lengthy application processes, and often specific eligibility criteria and usage restrictions.
- **Best For:** Businesses in innovation-driven sectors, startups involved in research, and companies aligning with government priorities (like sustainability or technology).



Pre-seed and Seed Funding



Business Competitions and Incubators/Accelerators

- What They Are: Competitions or programs offering seed funding, mentorship, office space, and resources in exchange for equity or no cost.
- Advantages: Access to expert advice, networking, validation, and sometimes free resources or funding.
- Challenges: Highly competitive, intense time commitment, and often require equity or specific conditions.
- Best For: Early-stage startups looking for guidance, networking, and resources alongside funding.



Series A, B, C



Venture Capital (VC)

- What It Is: Firms that invest pooled capital in high-growth businesses in exchange for equity. Funding often comes in stages (Series A, B, C, etc.) as the business scales.
- Advantages: Access to large amounts of capital, industry expertise, and strategic guidance. Often includes valuable connections and a push for rapid growth.
- Challenges: Significant equity dilution, loss of some control, pressure for rapid growth and high returns, and rigorous due diligence.
- Best For: High-growth startups with scalable models, strong teams, and a proven market fit, often in the technology, biotech, or innovative sectors.



Series A, B, C



Private Equity (PE)

- What It Is: Investment funds that acquire stakes in companies, often with a goal to improve operations, expand, and eventually sell at a profit.
- Advantages: Large capital injections, strategic expertise, operational improvements, and access to networks.
- Challenges: Significant ownership transfer, potential loss of control, and a focus on high returns within a specific timeframe.
- Best For: Established companies looking for growth capital, operational restructuring, or preparing for a public offering.



IPO



- What It Is: Selling shares of the company to the public through a stock exchange.
- Advantages: Access to large amounts of capital, increased visibility and credibility, and liquidity for founders and early investors.
- Challenges: Expensive, complex, increased scrutiny and regulatory requirements, loss of privacy, and potential market volatility.
- Best For: Mature companies with strong financial performance, looking to scale significantly, and seeking increased market visibility.



Q&A



Survey



GROWTH SERIES



THANK YOU