



## Stanford eCorner

### Investment Syndicate Partners

Lisa Lambert, *Intel Capital*

May 05, 2010

Video URL: <http://ecorner.stanford.edu/videos/2450/Investment-Syndicate-Partners>

Why take on financial risk alone? Intel Capital, says Vice President Lisa Lambert, most often invests in combination with their network of about two dozen other investment entities. While they have a number of deals that they've embarked upon independently, overall the company prefers to work in syndication with these other top-tier houses - and the partnership reaps rewards for all. Her firm benefits by a deeper purse of dollars to bring to market, and the other venture capital firms share in the access that comes from Intel's broad reach of over one hundred investors in 47 countries.



#### Transcript

Now, would you typically invest alongside other venture capitalists? I mean, is this - typically, that's the model is that there are these groups of VCs who invest together. Do you that as well? We do. We do and we started off. Intel Capital was born back in 1990s. We've been doing this for quite some time. I joined the group in 1999. So, I've been doing this for over a decade now; it's amazing how time flies. But - what was the question? Are you investing alongside other VCs? Oh, yeah, the syndication thing, yeah, I'm getting that. All right. So, yes, we do.

We started off doing only syndication, so we literally would not invest independent of a partner. And we typically only invested with what we call "tier one" venture capital firms. So, we only did follow-on investments when there was a lead. Today, we've opened it up a bit. So, we are leading our own investments. We've got a number of deals that we've done by ourselves. But we've also just recently launched the program called our Investment Syndicate Program where we've signed up almost two dozens now venture capital firms that we've done a lot of deals with, we have a history with, a track record with, and we are then offering them proprietary, if you will, deal flow. We've got a hundred investment professionals globally. We see companies in every geography. We've done investments in 47 different countries on every continent.

So, we're sharing the deal flow with our investment syndicate partners, and it helps us in that we've got ready money that's available to co-invest with us. It helps them because they don't have the reach that we do. So, we get them deal flow that they wouldn't normally have access to.