



Funding Founders Over 50

Chris Taylor (Reuters)

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A young venture capital firm is searching for the new 'new thing' among older entrepreneurs.

Katerina Stroponiati has a thought exercise for you: Go out on the street and ask any random person about the age of most successful tech company founders.

"They will probably tell you 30 or less," says Stroponiati (above), a New York City-based venture capitalist and founder of the investing firm Brilliant Minds. "But that is not reality."

The data backs her up. The true average age of successful company founders? More like 45.

Profiting from Others' Oversights

That is according to a [study](https://mitsloan.mit.edu/ideas-made-to-matter/20-year-old-entrepreneur-a-lie) (https://mitsloan.mit.edu/ideas-made-to-matter/20-year-old-entrepreneur-a-lie) led by MIT professor Pierre Azoulay, which found that the traditional founder stereotype — of Mark Zuckerberg-like twentysomethings, such as those in the popular HBO show "Silicon Valley" — is just wrong.

That disconnect represents real opportunity.

If venture capitalists are spending all their time competing to fund precocious youngsters, that means many other (older) founders — and their lucrative ideas — are being overlooked.

Voilà: Stroponiati's idea for a VC firm focused on founders who are aged 50 or older. Launched in May 2023, her firm, called [Brilliant Minds](https://brilliant-minds.com/) (https://brilliant-minds.com/), has already invested in two firms, with plans to fund 15 total over the next three years.

The first: [To&From](https://toandfrom.com/) (https://toandfrom.com/), a gifting platform founded by Bridget Johns of Larchmont, New

York, a suburban village 20 miles north of Manhattan.

Priceless Experience

The 55-year-old entrepreneur had a long history in the retail world, using her deep understanding of data to help chains improve their sales. In the middle of the COVID years, Johns saw an opportunity to strike out on her own.

"I have always loved gifting, and technology had been advancing so quickly for digital commerce, but not a lot of tools made gifting easier for consumers," says Johns, who started the firm in 2021.

"I thought, 'If I'm ever going to do this, I should do it now.'"

Eventually Brilliant Minds got in touch, co-leading the company's recent seed round, which raised \$1 million in funding a couple of months ago.

The firm has already been gaining traction, with revenue for this year projected to be 50% over last year's. But by catering to businesses that can deploy her tech tools, rather than pursuing a more consumer-facing strategy, Johns sees even more robust growth ahead.

"We're in the middle of a pivot to get our software into more endpoints, so we're putting that foundation into place right now," she says. "2025 will be our year of massive growth."

Investor Blind Spots

That kind of investment is ideal for Stroponiati: a founder like Johns, with extensive industry expertise and a deep personal network — but someone who fell in a blind spot for most venture capitalists, in a couple of different ways.

First of all, female founders only receive around 2% of



VC money, according to PitchBook data. And secondly, as someone over 50, she was just not on the radar for many Silicon Valley investors.

"They say stuff like, 'If you're over 30, you just don't have it,'" says Stroponiati. "It's not a secret. The discrimination is right out in the open.

"But the fact is that [founders over 50](https://www.nextavenue.org/the-advantages-of-older-entrepreneurs/) (https://www.nextavenue.org/the-advantages-of-older-entrepreneurs/) are more likely to be successful, compared to someone who is 20 or 30. Regardless of the data, people keep ignoring them."

So why are founders of a certain age so successful? Maybe it shouldn't be that surprising after all, says MIT's Azoulay.

Think of someone in their college years, for example: They most likely have limited financial resources, limited connections and limited experience. No matter how great an idea they might have, their venture will face multiple roadblocks right out of the gate.

Whereas with someone in their 40s or 50s, the situation is likely the opposite: More cash to get a venture off the ground, more education and real-world experience to draw on, and a much broader social and business network to tap into.

"Take the example of someone in biotech," says Azoulay. "A typical founder will have a PhD, maybe an academic career at a medical center, and will have created a business based on their discoveries. How could a founder like that be any less than 35? Their training alone will last to at least that age."

Plenty of Opportunities

Beyond the bias of VCs, though, there is something even more insidious at work: People's bias against themselves. Many 50-something potential founders may have groundbreaking ideas, but give up before they even test the waters, because they assume they couldn't get financial backing.

"People thinking about founding a company might select themselves out of entrepreneurship, because they feel they don't conform to what is expected," says Azoulay. "My advice is, don't select yourselves out. You can found a firm at any age, and great companies are being

founded every day by middle-aged people."

That is why Stroponiati sees plenty of low-hanging fruit in the sector. The typical investment from Brilliant Minds will fall in the range of \$150,000 to \$300,000, and she is personally committing 10% of the fund's target capital pool.

The second firm being funded, [Kinesis Network](https://brilliant-minds.com/blog/kinesis) (https://brilliant-minds.com/blog/kinesis), focuses on a timely problem: The scarcity of sufficient computing resources that has accompanied the artificial intelligence boom. By tapping idle computing power, it aims to solve that bottleneck.

"The founder of the next unicorn [a privately owned startup company valued over \$1 billion] is going to be over 50," predicts Stroponiati. "The old investing frameworks are outdated: Founders over 50 are super experienced, and they have better skillsets.

"In 2025, 50 is the new 30."