

  
FAMILY OFFICE INSIGHTS  
*facilitated by The Bavelas Group*

# Peer Insights

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R E P O R T

## Q&A with Byron Bennett and Carol Robbins

CEO & CMO of  
Collective Wisdom  
Technologies.



### Principle Series:

*Please join Family Office Insights for this luncheon on Monday, June 25<sup>th</sup> at 12PM. If you care to join us, please email [admin@familyofficeinsights.com](mailto:admin@familyofficeinsights.com).*

*Family Office Insights sits down with Collective Wisdom Technologies to discuss the scalable technology platform that allows investors to leverage the 'wisdom of the crowd,' starting with a solution for crowd-evaluating seed stage companies. CWT will strive to raise up to \$50,000,000 in operating capital through a Reg A+ Tier 2 offering.*

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*Family Office Insights is a voluntary, "opt-in" collaborative peer-to-peer community of single family offices, qualified investors and institutional investors. If you care to learn more, and perhaps join the community, you are welcome to visit us here at [FamilyOfficeInsights.com](http://FamilyOfficeInsights.com).*

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**Q:** Tell us about your background and your company, Collective Wisdom Technologies.

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**A:** [BYRON BENNETT, CEO]:

My background has been in entrepreneurship and startups for over 20 years. I started my first company in high school and then eventually went to Wharton to focus on entrepreneurial management starting a series of companies. The last company I founded and worked on was Springtime Solutions, Inc., which I partnered with Barrett Hicken on. Barrett and I first met when I was looking to build Springtime Solutions. I identified executives that could help me build a company with their experiences; Barrett had just left WebBank and had deep expertise in consulting for companies like Prosper, a space I was looking to get into. After some conversation, we decided to build Springtime Solutions together.

Springtime Solutions was a fintech platform that centralized referrals between the banking system and alternative lenders. We wanted to integrate with core banking platforms like Fiserv and market to their customers. However, even being in Fiserv's accelerator program with Bank Innovation, INV FinTech, we still couldn't get a deal with Fiserv. Barrett and I decided to fold the company in September of last year. When we were thinking of what to do next, we decided to focus on what we were passionate about and on something that we would love to work on every day. Collective Wisdom Technologies came to be, and is about focusing on entrepreneurs by us spending time thinking about how to give these startups greater access to funding.

[CAROL ROBBINS, CMO]:

I am a deeply experience branding and marketing professional who is known for being an executive business driver and digitally savvy brand builder. With Prudential, I held several different domestic marketing and international leadership positions. Over the years I advised the C-Suite at Pru and I have broad operational and international experience. I build differentiated, valued brands and leverage digital to drive business momentum and growth. As a results-oriented executive, I develop high performance, diverse teams that deliver quality results. I successfully transitioned and built my professional skills across consumer packaged goods, printing/publishing and financial services. I am a versatile, strategic leader and I'm known for inspiring innovation, developing new products, and refocusing, integrating, restructuring and transforming businesses. During my sixteen years with Prudential Financial, I spent three years overseas in London successfully transforming the disparate pieces of a brokerage business in 7 countries in Europe and Asia to Dryden Wealth Management Limited and selling the business to Fortis. I also developed a global brand strategy for the firm and educated the 65K employees worldwide about their roles and responsibilities in protecting and building this valuable, intangible asset. I have more recently been the principal of CER Consulting Services, providing branding, marketing, digital strategy, business development services and strategic guidance to financial services and other entrepreneurial companies in order to develop and implement brand-building plans and expand market operations. In this capacity, I have served as the Senior Managing Director, Branding, Marketing, and Business Development at Mid-Market Securities, LLC, which provides the middle market with international investment banking services. I have also served as Chief Marketing Officer for Precision Approach Marketing, which specializes in branding, marketing, and capital introduction for hedge funds and other investment products. She is a member of the board of directors for the Joy2Learn Foundation, which focuses on integrating the Arts into the classroom K-12. I hold a B.A. *cum laude* from Barnard College

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and an M.B.A. from the Graduate School of Business at Columbia University. I have also completed executive education in Strategic Marketing Management at Harvard Business School. I have Series 7, 24 and 63 securities registrations and a NYS Life and Health Insurance License.

## Q: Who is your target audience?

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A: We initially decided to work with fintech companies in the US, but we wanted to be as broad reaching and inclusive as possible, so our target now are startups in the US seeking seed funding with a product or platform in development. The other half of the target audience is any accredited investor who wants to invest without being charged management fees. Investors sign up for membership by purchasing the number of shares they want (minimum of \$500), and then CWT invests those funds and distributes returns, sales, fees and interest income to shareholders. They can also co-invest alongside CWT in chosen startups without paying any management fees or carrying costs.

## Q: What are some of the challenges you face in this market?

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A: We have a very different model than what the typical VC investor may be presented with. We are not a fund with a 10-year lockup. We are a company that builds crowd-driven solutions that will lead to both short-term and long-term returns. Every VC firm is challenged with the same obstacles and they all question how they are going to be profitable or successful. In our opinion, it's all about the team, the product, and the execution. As we bring the team together of area specialists and mentors, we're here to make sure to help these young companies execute on their plan and keep issues from becoming problems, so they become successful.

## Q: How are you different from your key competitors? Who are your key competitors?

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A: Our key competitors include SeedInvest, Y Combinator, and 500 Startups. Unlike these competitors, we guarantee fast 30 day funding of at least \$250K, along with the support of a community of stakeholders and mentors who providing them with on-going feedback to make them successful. These are our key three differentiating factors. Our competitors are crowd funding platforms that have a team performing due diligence for a selection process. We give people access like the Shark Tank and American Idol of crowd funding where people whom see and have a say. In our case, the people who buy shares in CWT are able to vote on the companies they wouldn't have access to, if not by being an accredited investor.

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## Q: How are you changing the landscape in your industry?

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A: Approximately 80% of venture funding goes to New York or Silicon Valley. All the entrepreneurs in the middle of the country, as well as the more diverse groups across the country, have a harder time getting funding. We are going to make funding more accessible and give investors access to quality deal flow by eliminating fees. We also want to show the wisdom of the crowd and how this approach is better than choosing a more traditional investment method. When you take 1,000 professionals with various backgrounds in banking, AI, and fintech, you're going to get better results than just 3 people on a committee making decisions. The more eyes and knowledge with diverse backgrounds will lead to better investing. The types of companies we can bring to the company and provide greater access to funding.

## Q: How much are you looking to raise and who is your ideal investor?

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A: Ideally, we are looking to raise \$5M through convertible note financing before we start closing on our Reg A+ offering for up to \$50M in operating capital. The note offers a 25% discount on the \$5 Reg A+ offering price and converts to common stock with 10 to 1 voting rights after the offering has been qualified by the SEC. We are willing to oversubscribe and are looking for a minimum investment of \$50,000.

Our ideal type of investor is someone who has been around the block enough to understand that just because someone is a part of the investment community, it doesn't automatically make them a better decision maker than everyone else. We are looking for family offices that believe in the wisdom of the crowd and that data along with predictable analysis can lead to a better success for startups. One of the main benefits for investors on this platform is their opportunity to co-invest alongside with CWT where CWT provides \$250K of the financing and the rest comes from opt-in direct investing without the 20% carrying fees or 2% management fees.

There are 2 types of ideal investors:

1. Accredited investors with experience in business and can help companies in different ways with their Rolodex.
2. Those who buy the Reg A+ shares and can vote on startups but can't invest directly in a company on our platform. Although this is the case, they can still help those young companies achieve success. There could be a type of network within these shareholders that no one would've thought to invest in.

We believe that the next greatest investment is found where people aren't looking and where the market hasn't been created yet. People didn't know Airbnb would be a big company or that it was something viable, but they created the market and then the demand for it.

We build our community through our networks both within the VC and angel investor community. Our approach is going to start with the investors first. Through our Reg A+ offering and convertible note offering, we want an investor with a wide range of experience. We're going to reach out to our network; various networking and paper click advertising to reach these accredited investors. The

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minimum purchase amount for shares will be \$500 during our Reg A+ offering, in order to attract retail investors who don't qualify as accredited investors. Everyone won't be interested in the same startup that applies, but that many shareholders will allow us to have enough interest in the platform and voting on the companies every month, to make it a driving force.

**Q:** What's your mission?

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**A:** Our mission is to make funding more accessible to entrepreneurs; to create a community that supports startups; and allow investors to ditch the typical fees charged by VC funds.

**Q:** What's next for you?

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**A:** Over the next few months, our focus will be on securing our operating capital and launching the platform. We hope to secure \$5M in funding through the luncheon, secure qualification for our Reg A+ offering for up to \$50M in operating capital within a few months, and then launch the platform before the end of the summer.



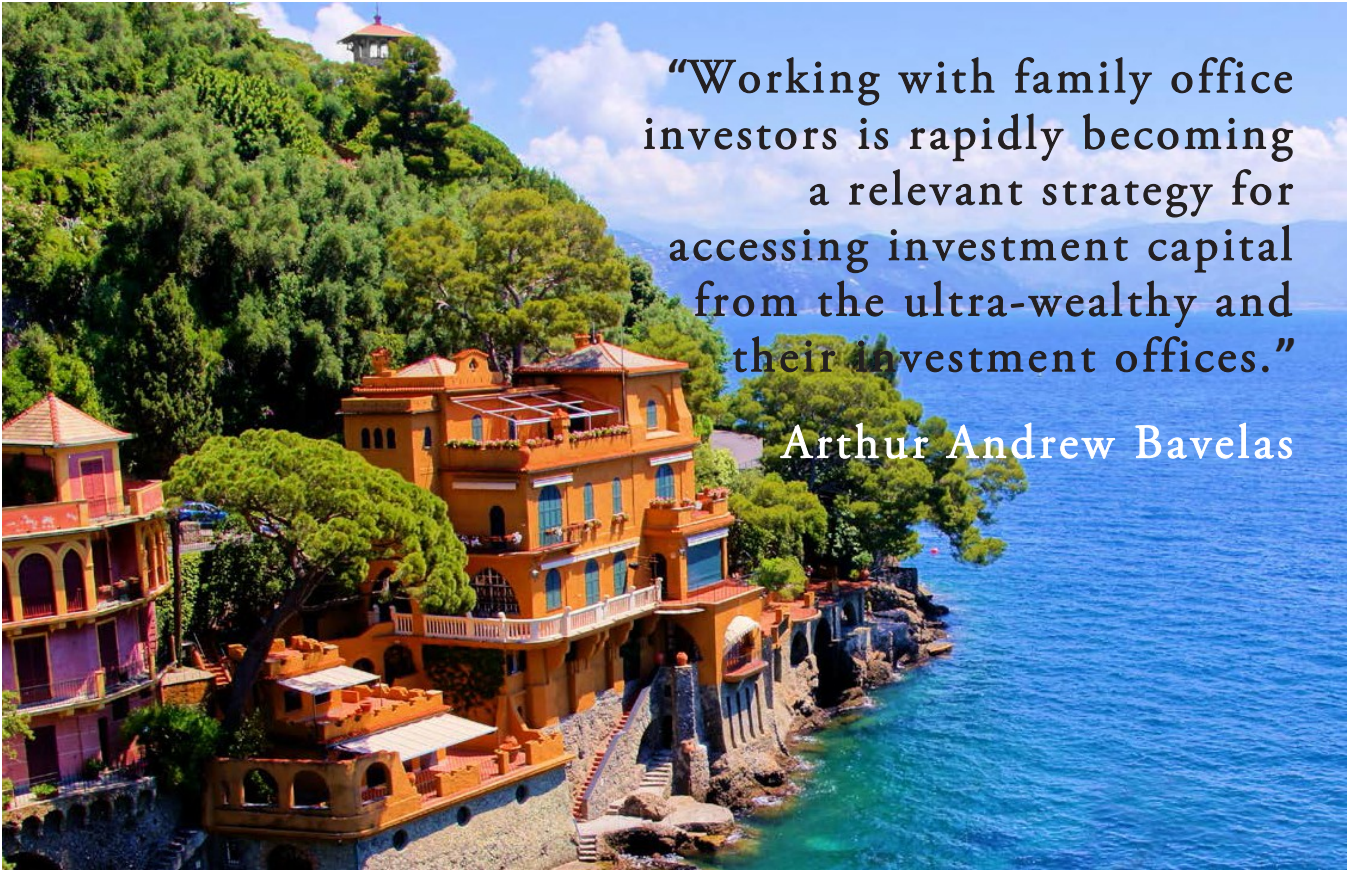
Byron is a Wharton-educated, passionate innovator with a strong finance background. Prior to CWT, Byron was the CEO of Springtime Solutions, Inc., a FinTech company that developed a portal to facilitate loan referrals between the banking community and alternative lenders; Springtime Solutions was accepted into INV Fintech, an accelerator program run by Fiserv and Bank Innovation. Byron's prior projects include a gourmet chocolate retailer, The Chocolate Library, and an upscale wine retailer with touch screen information kiosks, Discovery Wines.

If you have any questions, please contact Bryon at [byronlbennett@gmail.com](mailto:byronlbennett@gmail.com).

20 years of corporate branding, digital marketing, and management experience in the finance and banking industries. Serves as the Principal of CER Consulting Services. Previously served as Chief Branding Officer for Prudential globally and as CMO of Prudential's International Investments and Insurance business operations. B.A. cum laude from Barnard College and an M.B.A. from Columbia Business School.

If you have any questions, please contact Carol at [carol.robbins1@yahoo.com](mailto:carol.robbins1@yahoo.com).

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“Working with family office investors is rapidly becoming a relevant strategy for accessing investment capital from the ultra-wealthy and their investment offices.”

Arthur Andrew Bavelas