

TiE SoCal Celebrates 25th Anniversary, Launches \$25 Million Endowment Fund



By: Ashish Saboo

TiE Global Angels Investor summit and celebrations was a roaring success over three days from July 28th through 30th. First TiE Global leadership team including BJ Arun, Dharti Arvind Desai, Shankar Ram, Sundi Natarajan, Vijay Menon and various other leaders met to brainstorm about various programs and lay out plans for the initiatives and agenda for the coming years.

TiE SoCal hosted its first Golf tournament on Friday afternoon with over a hundred founders and investors pairing up for a fun outing at Pacific Palms Resort. Our Charter Member Mahesh Mike Patel (the tournament director) ensured that the golfers had a great time.

TiE SoCal celebrated its 25th anniversary in style on 29th July. India Consul General Dr TV Nagendra Prasad and TiE co-founder Kanwal Rekhi addressed the investors, founders and business leaders with their thought-provoking speeches and energized the audience. Navneet Chugh, who co-founded TiE SoCal chapter in 1997 tickled the crowd with his funny but poignant remarks. TiE leadership took the opportunity to showcase the journey of the chapter and the contributions all the leaders have made to take this chapter to this level today.

The 25th anniversary became even more historic when TiE BOT Chair BJ Arun launched the TiE Founders Circle, a \$25 million endowment fund of hundred donors with \$250K+ contributions each, with Navneet Chugh and Kanwal Rekhi being the first two contributors.

TiE Global Angel investor Summit kicked off in a big way on Saturday. Address by CGI Dr. Prasad, BJ Arun and then keynote from Sumant Mandal from March Capital, and startup journey of PubNub by Todd Greene, followed up by morning panel with Investors like Tatiana Mulry, Catherine Rhee, Anand Jagannathan, Sundi Natarajan, and Venkat Tadanki kept the audience glued to their seats. Live startup pitches from fourteen pre-screened companies throughout the day were keenly attended and investors used the Startup Steroid app to provide live ratings and feedback to the pitching founders. Gregory Shepard of BOSS Capital Partners keynote about lessons learned from startup failures was an eye opener for startups and investors alike. The afternoon panel consisted of Pankaj Jain, Kumar Sripadam, Sylvia Kim, Digvijay (Sunny) Singh, Ph.D. and Julia Klein who talked about various topics including how to raise funds during current market conditions. During the event, John Keisler of Sunstone Management announced a \$25K grant to support the partnership with TiE SoCal.

TiE SoCal is pleased to contribute to the SoCal startup ecosystem by bringing together various investor groups together under one roof. The next summit will happen in March 2023.