

INTERVIEW WITH

CHRIS AYDAM, CO-FOUNDER & MANAGING DIRECTOR, MIDNIGHT VENTURE PARTNERS



Can you tell us a bit more about Midnight Venture Partners and your role?

Midnight Venture Partners is a consumer-focused venture capital fund investing in the next generation of wellness. The firm is based in Austin, TX. I am a co-founder and managing partner at the firm.

Where are you seeing the biggest opportunities in the petcare industry in 2023-2024?

The petcare industry is undergoing massive innovation as pet ownership has drastically increased. I have outlined what I see as the biggest opportunities below:

Pet Food Innovation: The pet food industry is continually evolving, with trends toward natural and organic ingredients, grain-free diets, and alternative protein sources. Innovations in pet food formulations, packaging, and delivery methods are opportunities for growth.

Pet Services Marketplace: Online platforms that connect pet owners with pet sitters, dog walkers, groomers, and other pet service providers have seen significant growth. Expanding and diversifying these platforms to offer a broader range of services can be a lucrative opportunity.

Pet Insurance: The pet insurance market continues to expand as more pet owners recognize the importance of financial protection for unexpected veterinary expenses. There's room for growth in customized insurance plans, affordable options, and coverage for specialized treatments.

“ *The number one mistake...is not having a clear and compelling value proposition.* ”

What is the number one mistake start-ups make when looking to secure investment?

The number one mistake that start-ups often make when seeking investment is not having a clear and compelling value proposition. If the investor can't quickly and easily understand the point-of-difference relative to the competitive landscape neither will the consumer when making a purchase decision.

How can start-ups make their brands stand out to investors?

Start-ups make their brands stand out to investors by having a combination of the following:

- A team with the experience or edge to win their space.
- A clear and concise value proposition within the competitive landscape.
- Traction such as user adoption, revenue, or partnerships that prove product-market-fit.
- Knowing their numbers. When start-ups are highly familiar with their company's unit economics, financial metrics, burn rate and the capital necessary to scale the company the investor becomes more comfortable with the investment opportunity.

What are you most looking forward to at Petcare Innovation USA?

I am most looking forward to meeting the people who are driving the pet care industry forward across the entire ecosystem. Petcare Innovation USA allows for industry leaders from start-ups, investors, multi-national companies, retailers, veterinary clinics and other vendors to all meet in the same room and discuss innovations coming out of the entire U.S.

We are looking forward to Chris joining us at Petcare Innovation USA, December 5-6 in LA as part of the Selection Committee for our Best in Show Spotlight, and as a leader of our CEO and Founders forum.