



# Micromobility to Air Taxis: Investing In The Next Generation of Mobility

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Founding Managing Director  
Toyota AI Ventures

Revolution.aero | San Francisco, CA  
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# Our mission

We are explorers. Our mission is to discover what's next for Toyota by helping early-stage startups bring disruptive technologies and business models to market quickly.



Global Reach



Founder-friendly



Toyota Expertise

# TAIV Fund Summary

<b>\$200M</b> AUM	<b>Purpose</b>	Discover what's next for Toyota by making investments in early-stage startups
	<b>Authorizations</b>	TMC BOD, April 2017 & April 2019
	<b>Corporate Structure</b>	Delaware LP/GP LLC, subsidiary of TRI
<b>25</b> portfolio companies (so far)	<b>Fund Goals</b>	<ol style="list-style-type: none"><li>1.Strategic return — capture disruptive technologies and innovative business models for Toyota</li><li>2.Financial return: gross TVPI and IRR</li></ol>
	<b>Investment Thesis</b>	Early stage in AI, Data, Cloud, Autonomy, Mobility, and Robotics Greater geographic diversity
	<b>Board</b>	Morimitsu CO, Jim Adler TAIV MD, Gill Pratt TRI CEO, Kelly Kay TRI EVP, Bob Wolfe (outside)
	<b>Fund Lifetime</b>	10 years with avg portfolio exit in 5 years

# Portfolio companies across markets



HOME

intuition  
robotics



ENTERPRISE

COBALT

ELEMENTARY  
ROBOTICS



THIRD WAVE  
AUTOMATION



ROAD



PERCEPTIVE  
AUTOMATA



BIKE LANE



SIDEWALK



SEA



SEA MACHINES



AIR



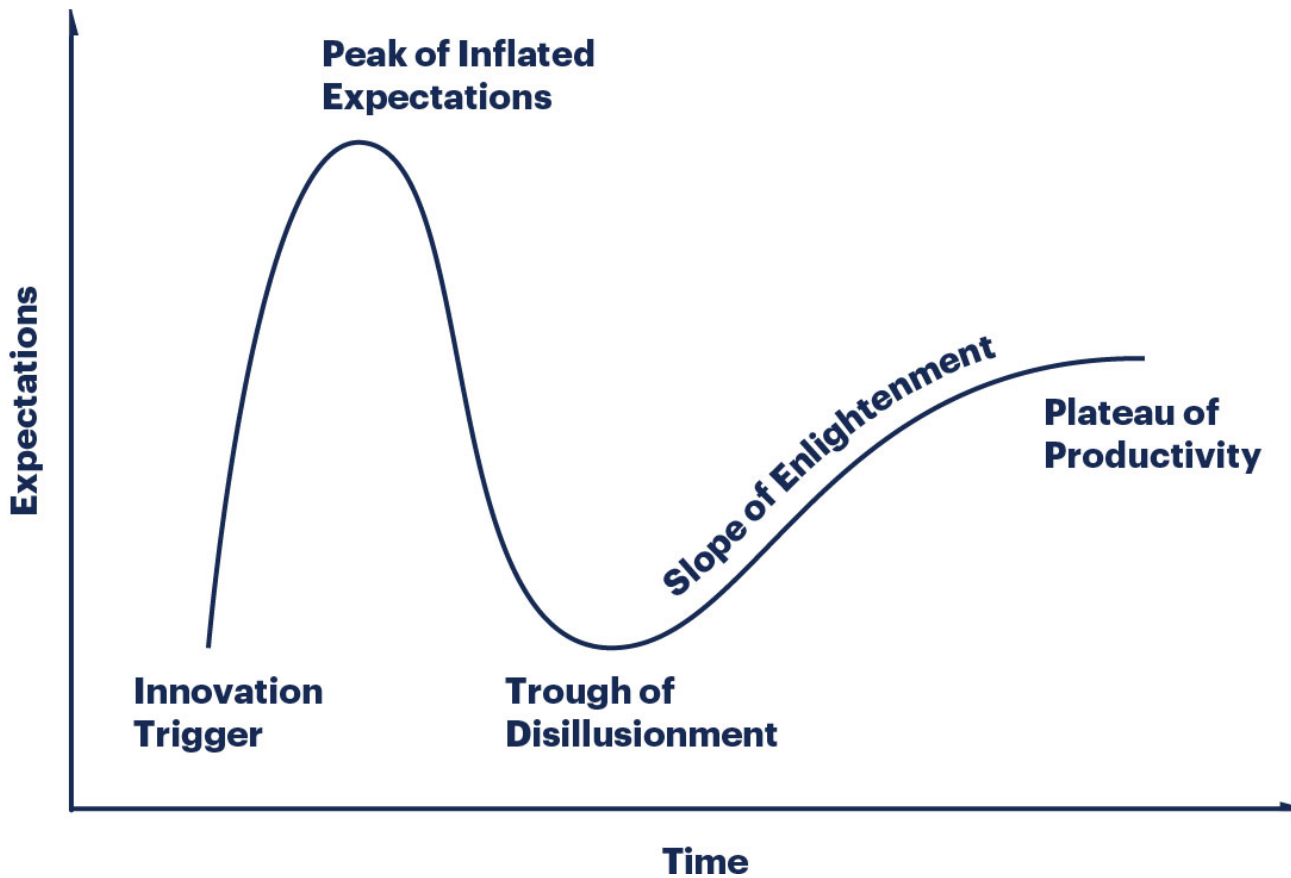
ARTIFICIAL INTELLIGENCE, DATA, & CLOUD TECHNOLOGIES



Apex.AI

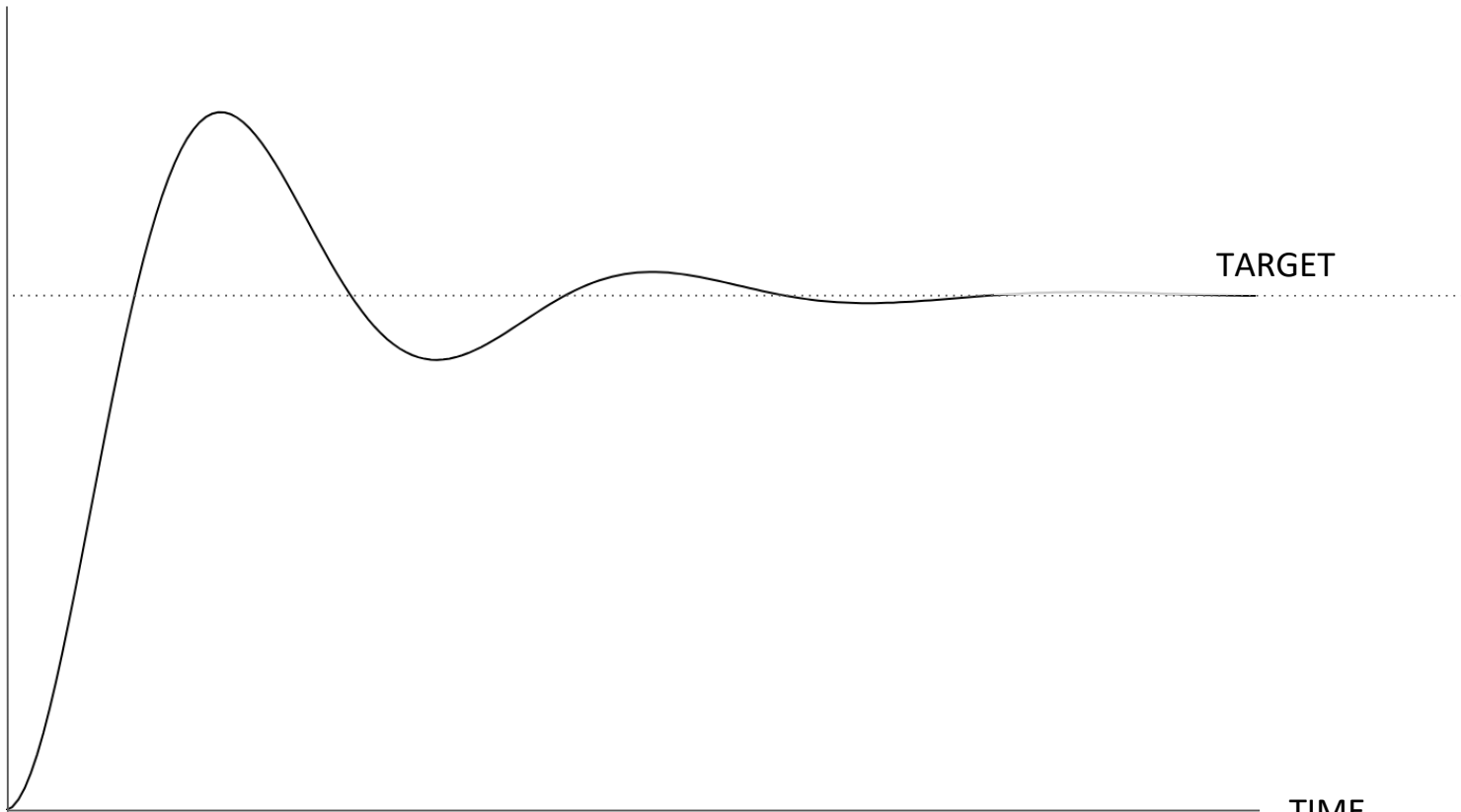
SLAMORE

# Gartner's hype cycle



# Engineer's transient response

POSITION



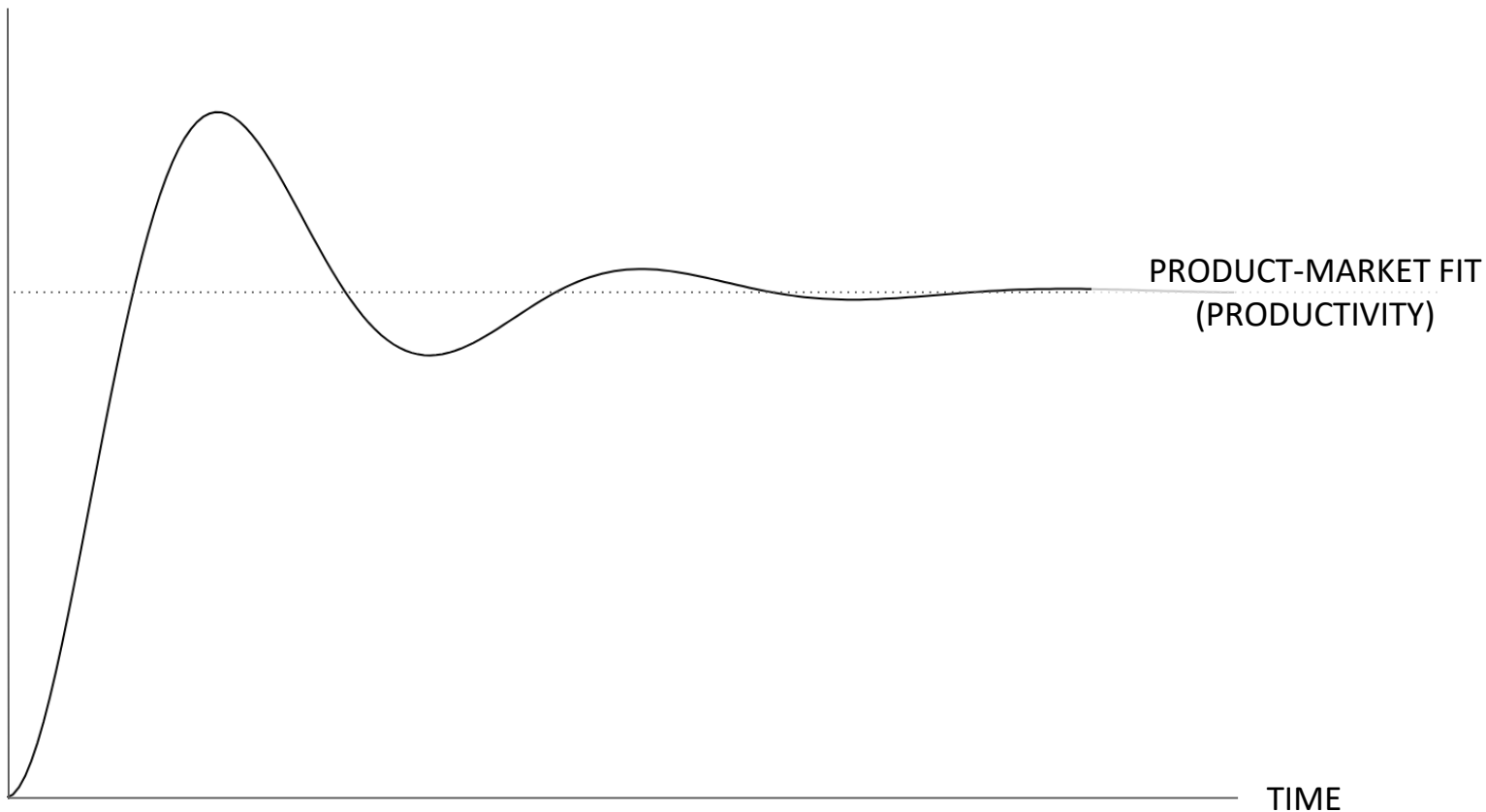
TARGET

TIME

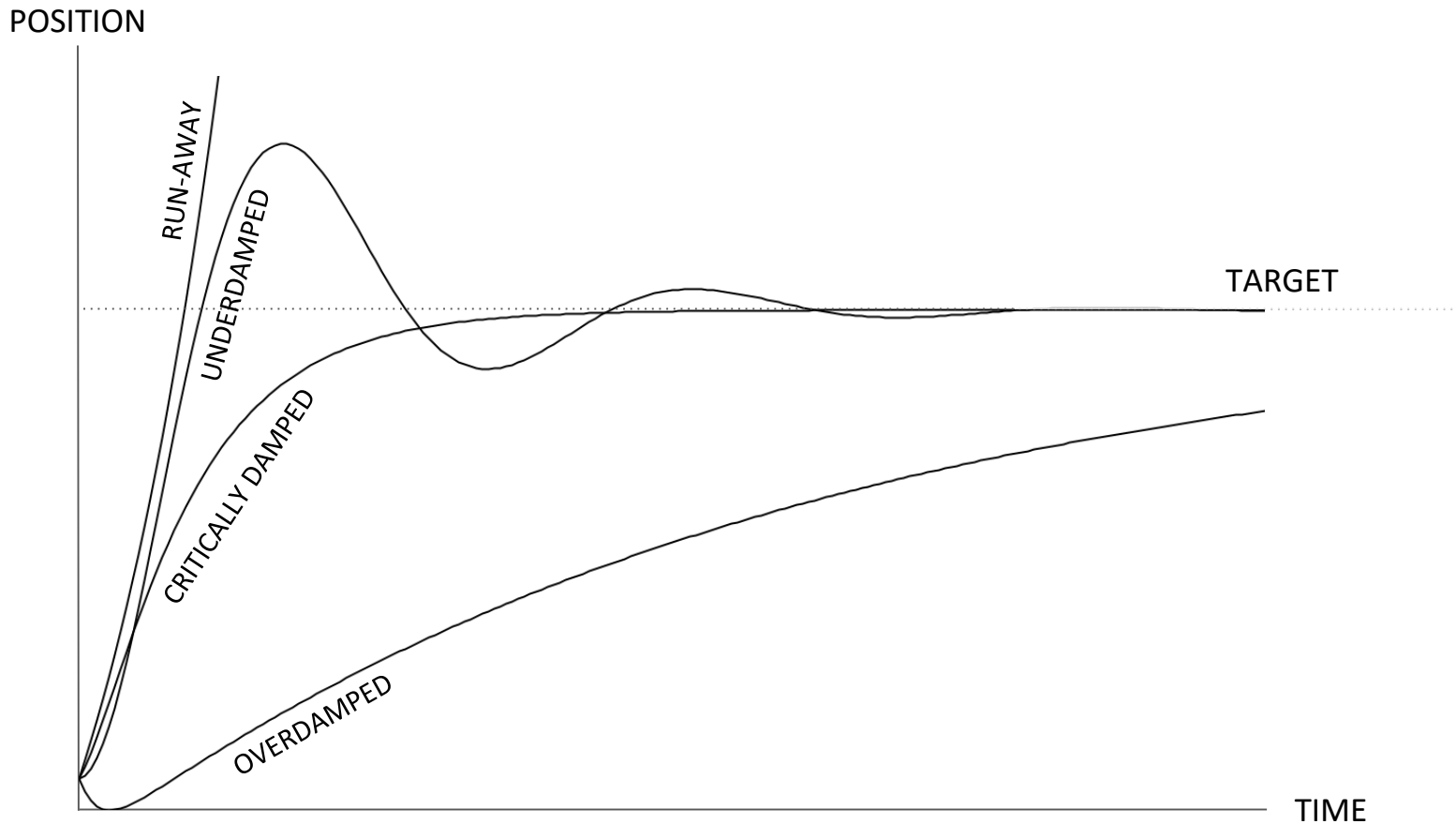
# Hype cycle recast as the search for product-market fit

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MARKET ACTIVITY



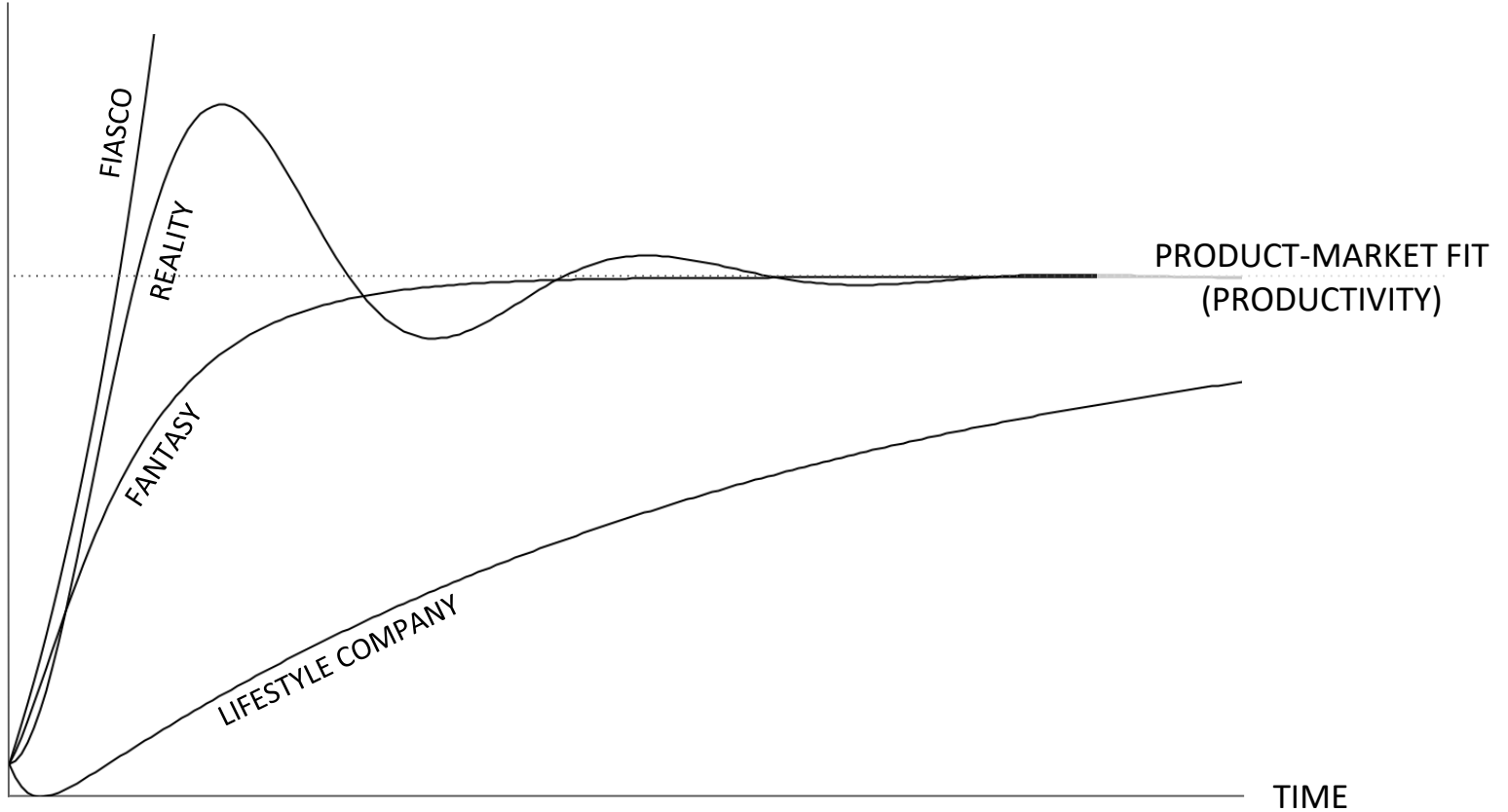
# 4 flavors of transient response



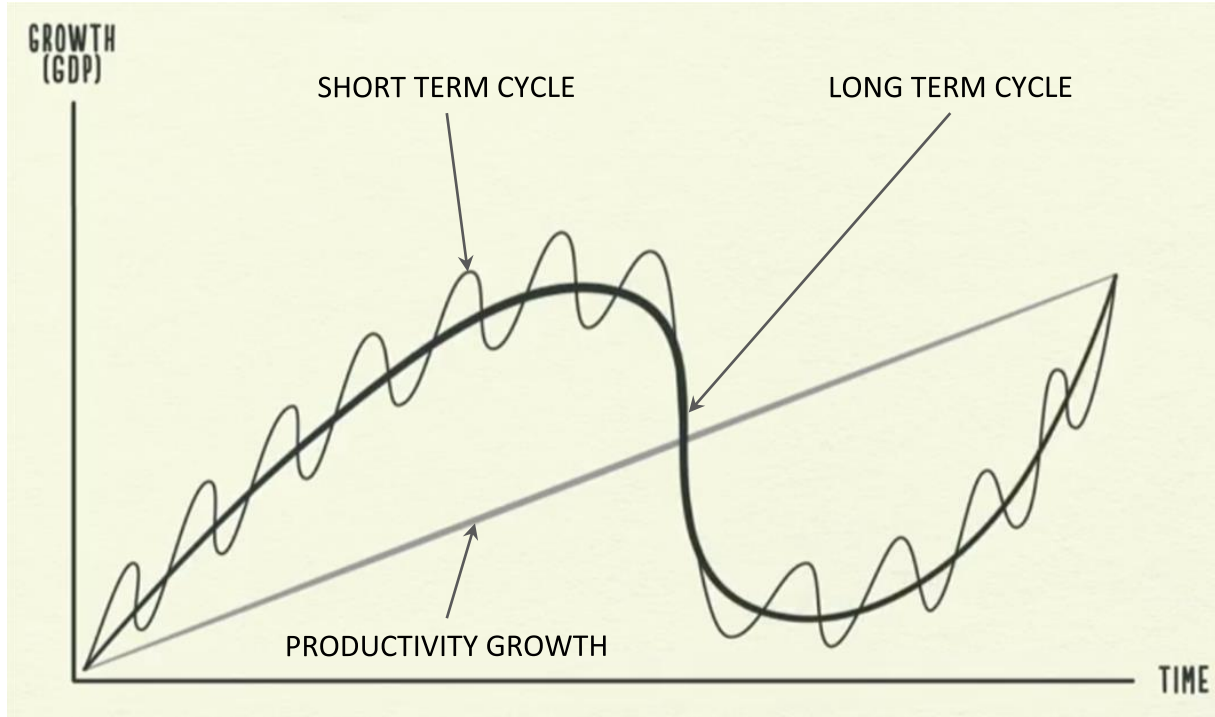


# Hype is good: fastest search for product-market fit

MARKET ACTIVITY



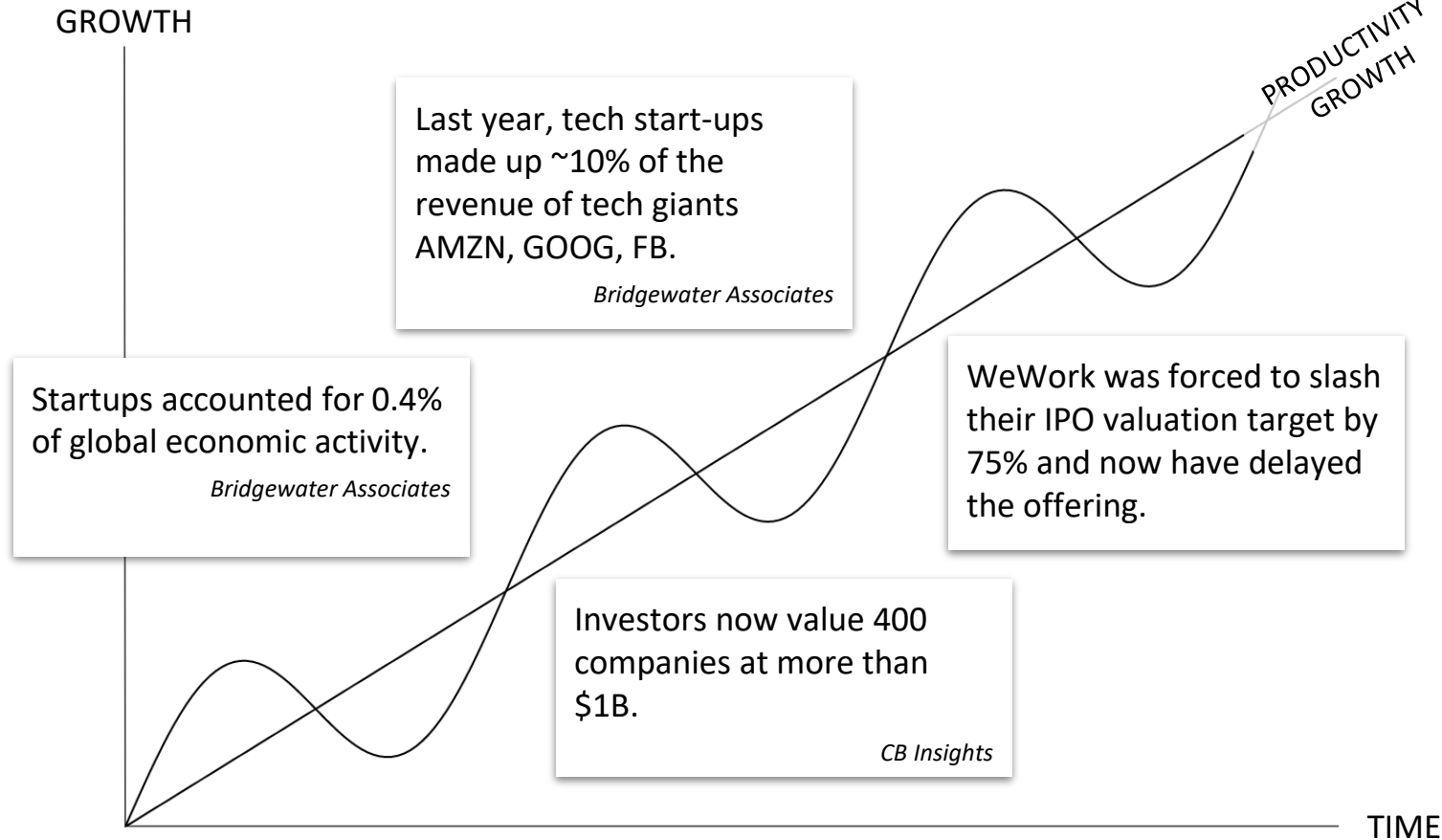
# Dalio's economic cycles



How the Economic Machine Works

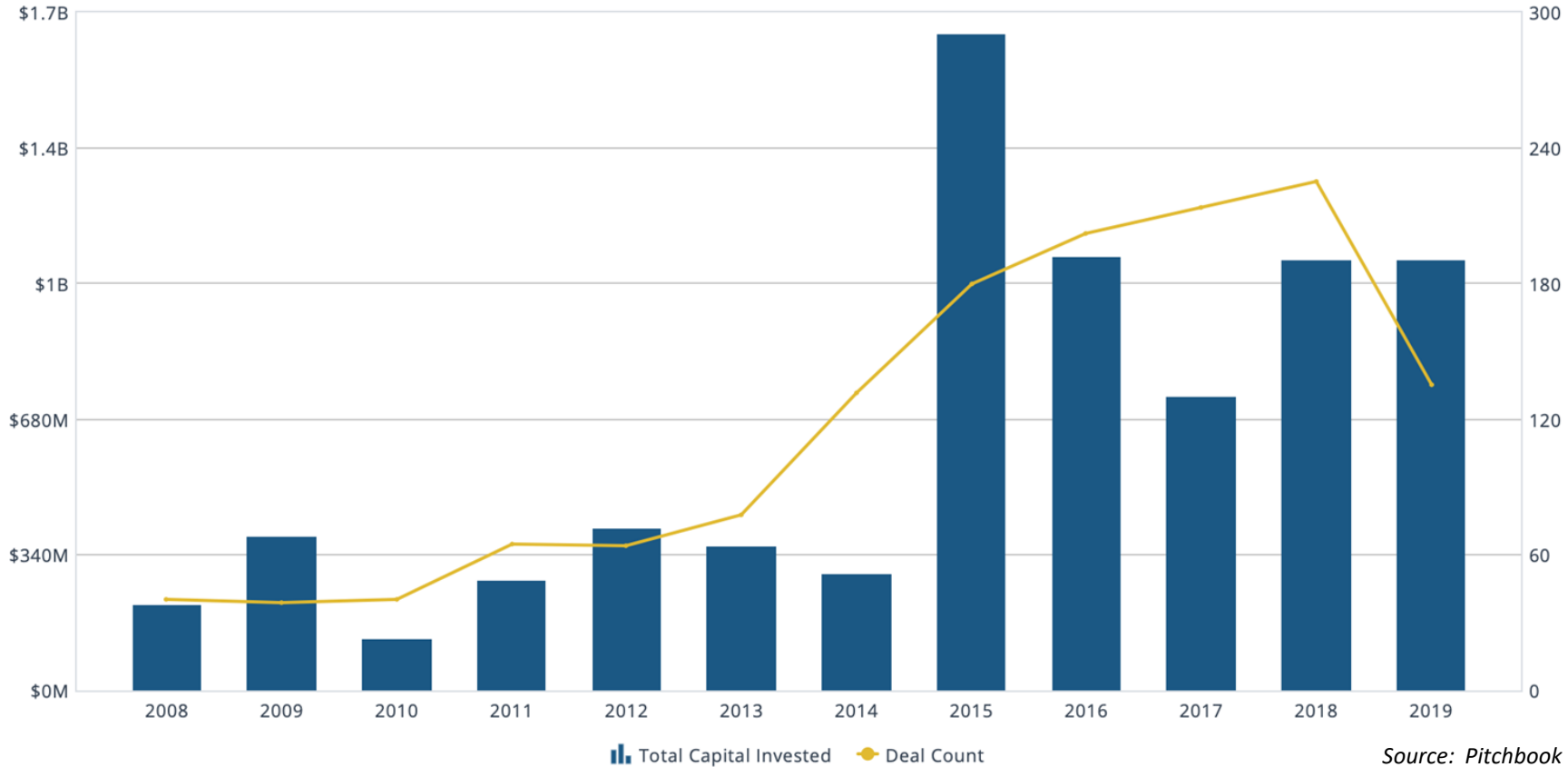
<https://www.bridgewater.com/research-library/how-the-economic-machine-works/>

# Dalio's short-term cycle without long-term cycle



# Big 5 year jump in early stage aerospace investments

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Source: Pitchbook

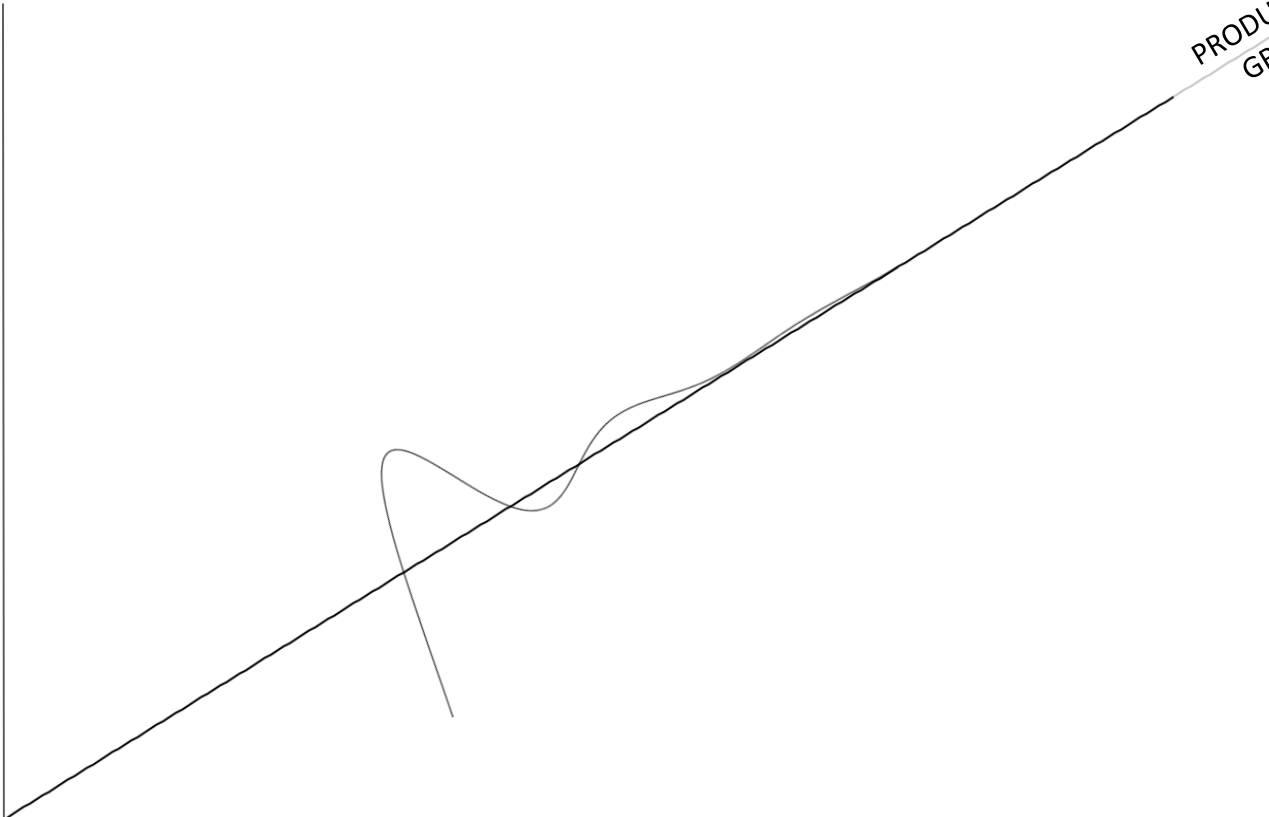
# Product-market fit results in productivity growth



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GROWTH

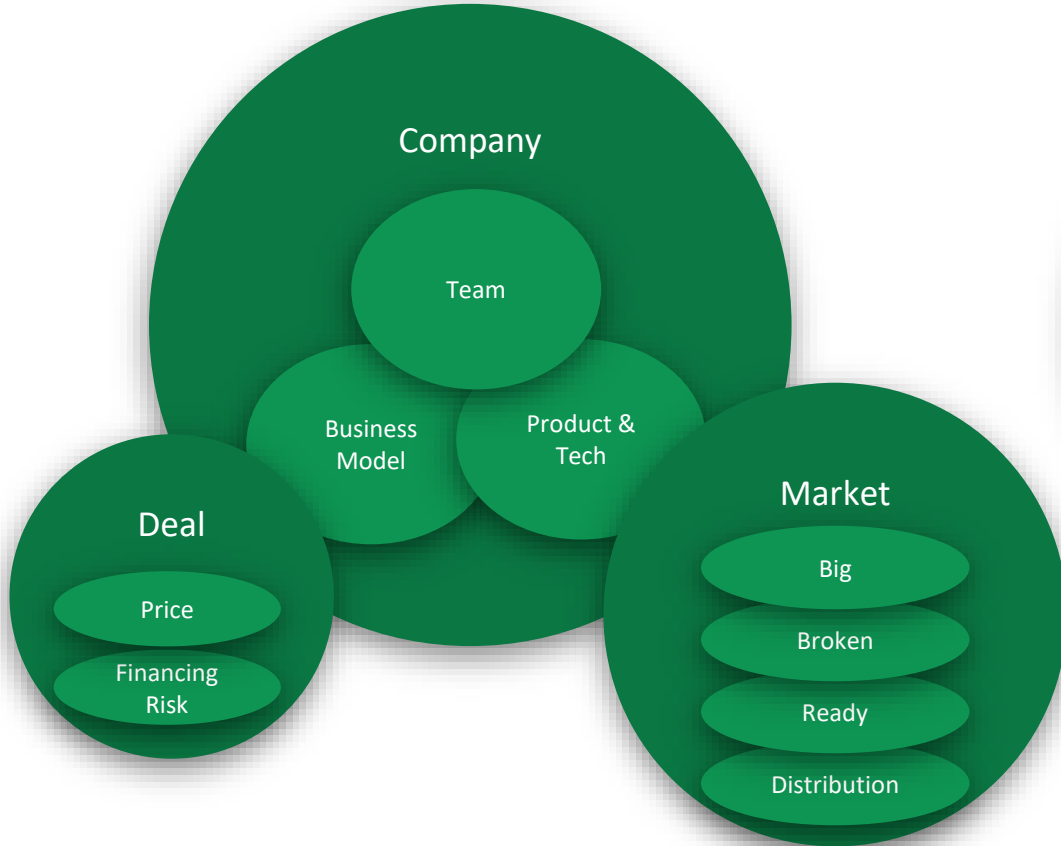


PRODUCTIVITY  
GROWTH

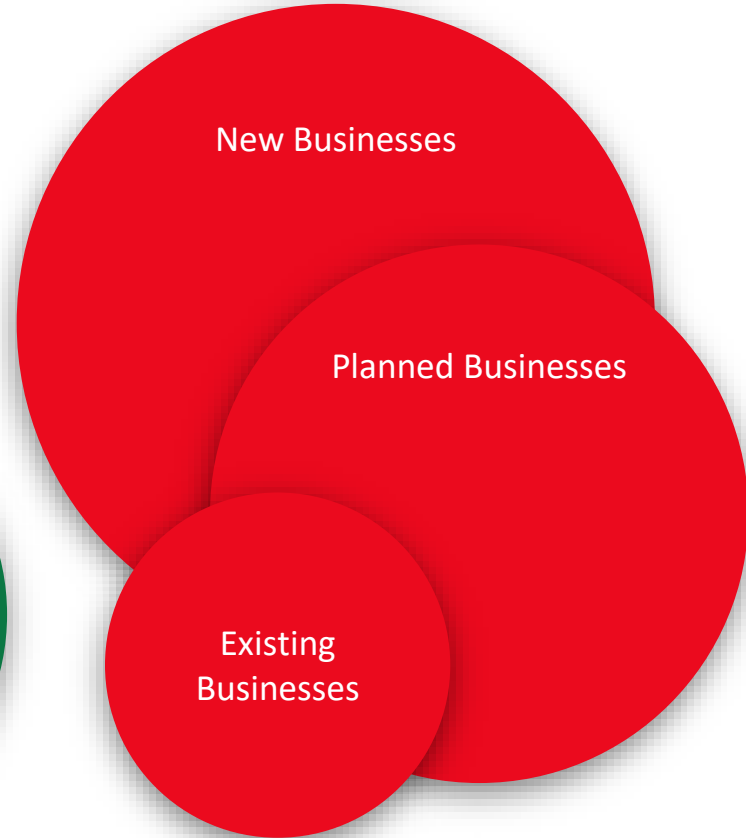
TIME

# How we pick startups that that aim for productivity growth

## FINANCIAL CRITERIA



## STRATEGIC CRITERIA



# Learn more about us ...



- News, videos: [toyota-ai.ventures/news.html](https://toyota-ai.ventures/news.html)
- Blog: [medium.com/toyota-ai-ventures](https://medium.com/toyota-ai-ventures)
- Talent network: [jobs.toyota-ai.ventures](https://jobs.toyota-ai.ventures)
- Twitter: [@toyota\\_ai\\_vc](https://twitter.com/toyota_ai_vc)
- LinkedIn: [linkedin.com/company/toyota-ai-ventures/](https://linkedin.com/company/toyota-ai-ventures/)



**Thanks!**