

28 MAR 2023 Naimish Keswani

Ex-Morgan Stanley pro launches early-stage VC firm

Serac Ventures will invest in startups with diverse management teams globally

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Former [Spur Capital](#) partner and [Morgan Stanley](#) investment advisor Kevin Moore has launched a new venture capital firm called [Serac Ventures](#), [With Intelligence](#) understands.

The Oklahoma-based VC will make seed investments in diverse management teams that are building high-growth companies in large markets globally.

“Our goal is to be a differentiated firm that provides investors with access to markets and founders that – in our opinion – the majority of the industry has largely ignored,” Moore told [With](#).

“Two of the biggest obstacles for diverse management teams is neither talent nor ability, it is access to networks and capital. As we say in the US, talent is evenly distributed, but opportunity is not. As such, we want to provide companies within our target investment categories the opportunity to work with a VC firm that cares about diversity,” he added.

Serac will target startups in the fintech, e-commerce enablement, future of work, Web3 and blockchain-enabled technology sectors.

The firm sees opportunities in productivity and remote working tools that will propel and accelerate the future of work movement, tools that facilitate online transactions in e-commerce, and fintech and banking services that make cross-border payments easier.

“I am deeply interested in Web3 and the decentralization of services. The unlimited potential of blockchain technology may one day be used to transform industries like real estate, insurance, healthcare, and cyber security,” Moore says.

“Blockchain is still in its nascency, especially for applications outside of crypto. But I think that’s the best time to get in.”

Serac is currently in the process of launching its [first fund](#) which will target up to \$50m in capital.

Moore is looking for investors across the institutional spectrum, but mainly prefers for LPs that understand the venture capital cycle, and are willing to be a value-add investor, making introductions for the VC across their network.

The debut vehicle will make seed investments in 25-30 companies, with capacity for follow-on investments.

Serac has already invested in New York-based Emtech, founded by former IBM Blockchain pro Carmelle Cadet. The firm helps central banks modernize with blockchain, digital currency, data analytics, and artificial intelligence through its infrastructure technology tool.

“I think we can find entrepreneurs with diverse backgrounds that are building companies in these sectors, [...] and it just shows to me and other investors that these deals are out there. You just need a firm that’s focused on finding them,” Moore says.

“There really needs to be a changing of the mindset around the benefits of diversity, from it being a ‘nice-to-have’ to a must have. The data supports the fact that diverse themes, regardless of the industry, perform better. Hopefully over time more people adjust their mindset about this.”

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