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## Prominent value investor Hendrik Leber and leading VC Florian Heinemann discuss technological trends with Kontora clients

"Disruption through Technology - How Digitalization and Artificial Intelligence Revolutionize Investment Strategies" - this was the question of the theme evening on 18th. October. Even though a value investor in liquid equities invests in fundamentally different ways than a venture capital investor, Dr. Leber and Dr. Heinemann agreed on a lot of the very fundamental changes recent technological developments are having on their respective business models. Both have rethought their investment strategies and portfolio target companies on the basis of the above-mentioned developments and recognised very early on, that existing, traditional business models, products, technologies or services are being replaced again and again by innovative entrepreneurs.

For Dr. Leber this meant, that he had to extent his value investor mind set and integrate new ideas, in order not to miss out on ideas like Microsoft or Google / Alphabet like Warren Buffett did (even though Buffett had excess to Bill Gates or Sergey Brin very early in their carrier, he never invested in Microsoft or Google / Alphabet, because he thought these kind of "tech"-investments were outside of his circle of competence).

Likewise Dr. Heinemann didn't follow the usual way of Venture Capital in Germany when he set up Project A Ventures in Berlin. He wanted to build a company that would not only provide financial backing for early-stage entrepreneurs, but provide them with exclusive access to a team of 100 operational experts in areas such as Software Engineering, Marketing, Product, Design, Communications or Business Intelligence.

We learned a lot about how asset managers adapt to changing market dynamics and how it is possible to profit from these opportunities. Thank you very much for sharing your insights Dr. Henrik Leber, ACATIS, and Dr. Florian Heinemann, Project A Ventures.

### About the Speakers



**Dr. Hendrik Leber** has been working as an independent asset manager since 1994 with ACATIS Investment GmbH, which he founded. Specialized in value investing based on the system of Graham & Dodd and Warren Buffett. For 20 years he has participated in the unique annual Value Conference of Warren Buffett in Omaha, Nebraska, USA.



**Dr. Florian Heinemann** is Founding Partner at the Berlin Early Stage Investor Project A, where he is responsible for Marketing, CRM and Business Intelligence. Previously, he was Managing Director of Rocket Internet (2007-2012) and was instrumental in building Zalando/Global Fashion Group and eDarling/Affinitas.