Challenge

Molson Coors Brewing Company, a leading global brewer delivering extraordinary brands that delight the world’s beer drinkers, wanted to set up an internal corporate venture capital (CVC) team to foster innovation. The company wants to invest in innovation and leverage synergies in supply chain, product packaging, branding, and other areas. To set up an in-house CVC, Molson Coors needed a partner with experience setting up corporate investment functions. They turned to Point B.

Creating a plan for Molson Coors

Point B helps clients stand up platforms for innovation in many different forms, and when Molson Coors brought Point B on board to establish a CVC, we knew our client needed a team that offered both consultancy experience and a wealth of knowledge about what’s required to set up a high-performing corporate VC team. So we gathered experts in mergers and acquisitions in addition to key members of our Point B Capital team and got to work.

The company needed a thoughtful plan for investing and managing a portfolio of highly strategic investments led by experienced entrepreneurs, in syndication with other investors. The plan needed to take into account the risk, portfolio balance, and strategic value, and Molson Coors needed to establish ground rules for inter-departmental support in vetting deals and post-investment support.

Writing the Playbook

Once we understood Molson Coors’ unique goals and plans, we created a playbook for the company to create and launch TAP Ventures, a CVC fund that seeks out innovation in the food and beverage entrepreneurial eco-system.

The playbook includes the following:
• Fund structure and fund metrics
• Operating and governance models
• Due diligence guidelines
• Compensation and reward structure
• Go to market strategies
• Investment models and identification
• Post-investment support

Driving Results

By working with Point B, Molson Coors built a strong foundation for their own CVC. They drove buy-in for their goals and launched TAP Ventures, which supports early-stage entrepreneurs who want to grow unique brands and leverage the international distribution channels of Molson Coors.

TAP Ventures investments will be made to increase, directly or indirectly, the Molson Coors sales and profits and to identify and exploit synergies between itself and the new venture. The CVC will advance the potential for additional growth within Molson Coors by:
• Driving visibility into new technologies and strategies
• Entering new markets
• Identifying acquisition targets
• Accessing new resources