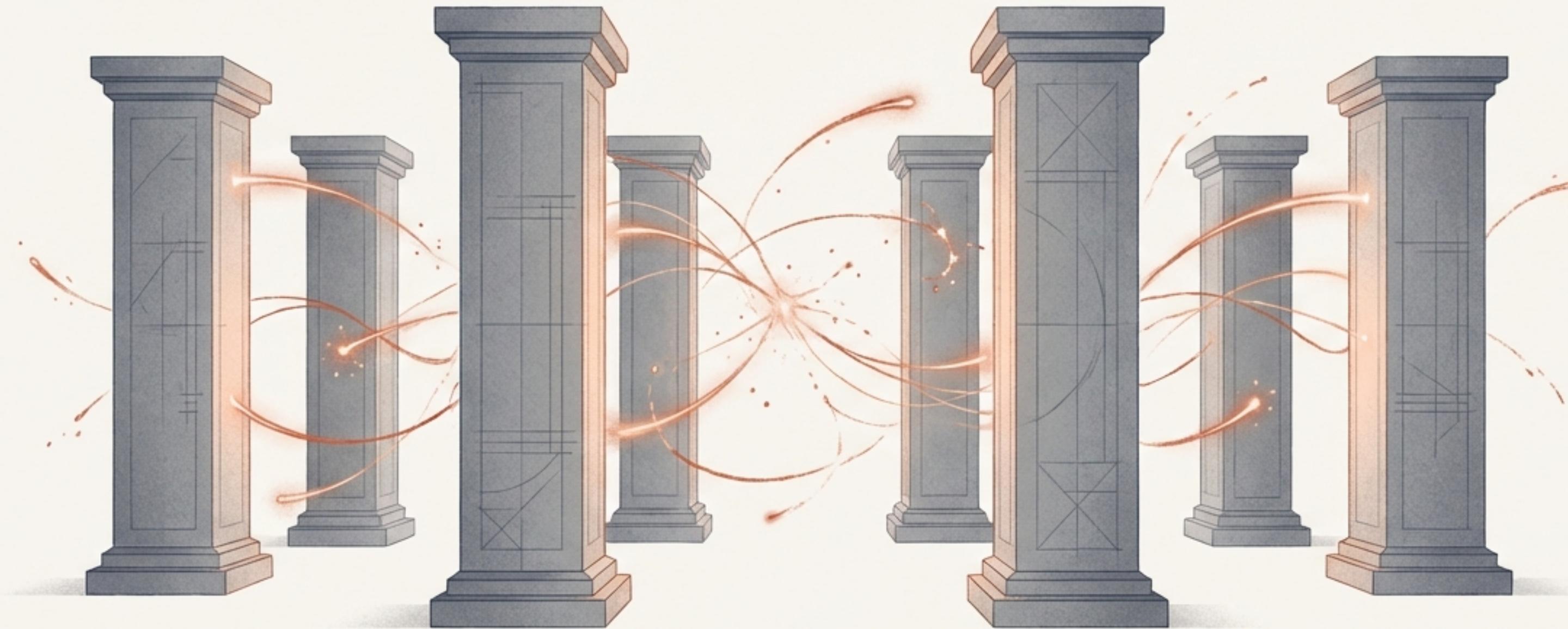


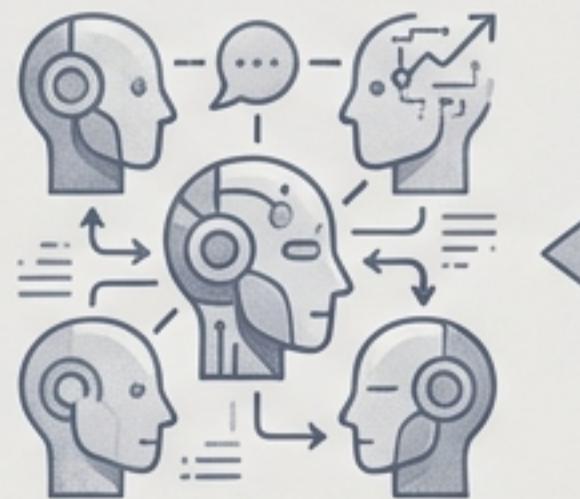
The Trillion-Dollar Blind Spot

Why the future of enterprise AI isn't about accessing data, but capturing decisions.



The Current AI Debate is Missing the Real Problem

The Common View



AI Agents



Systems of
Record (SoR)

The key question is framed as:
Do agents kill systems of record,
or just make them better?

Inspired by debates like Jamin Ball's 'Long Live Systems of Record'.

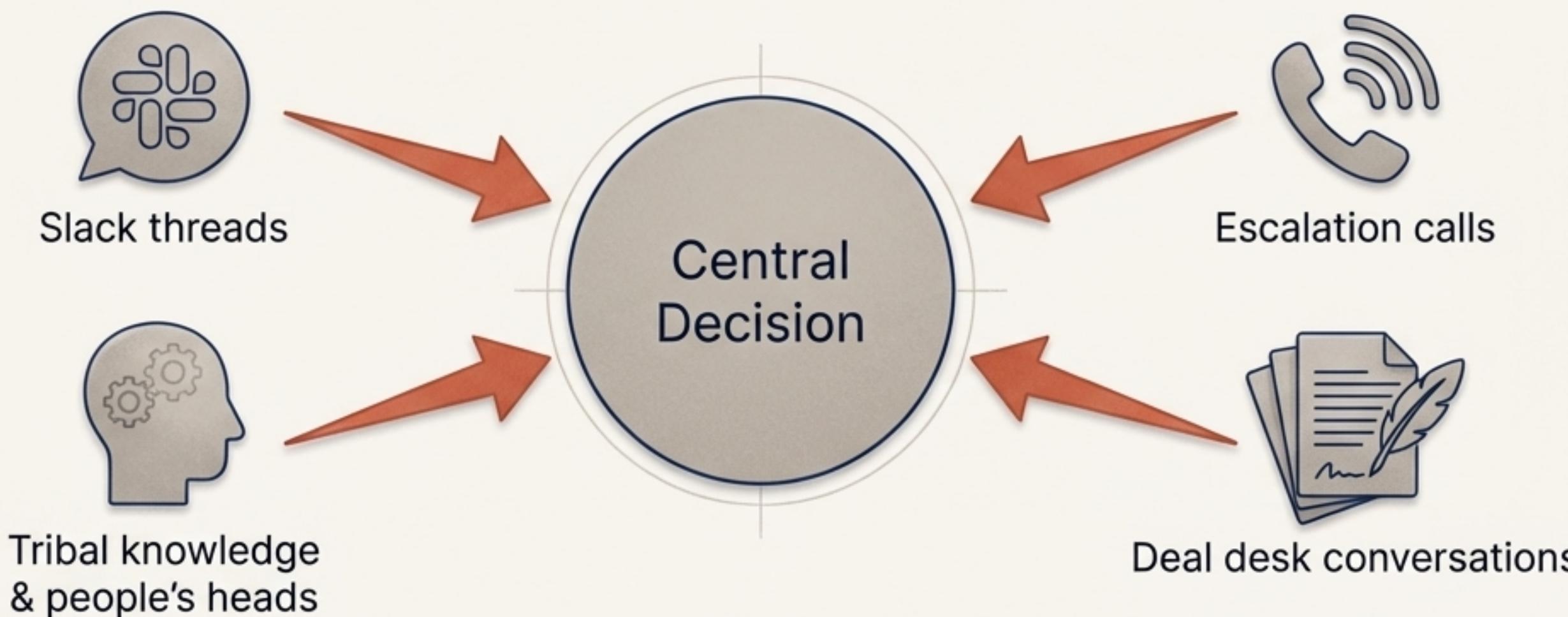
The Deeper Truth

This assumes the data agents need already exists and just needs to be accessed. **That is only half the picture.**

The most critical data in any enterprise is not being captured at all.

Introducing the Missing Layer: Decision Traces

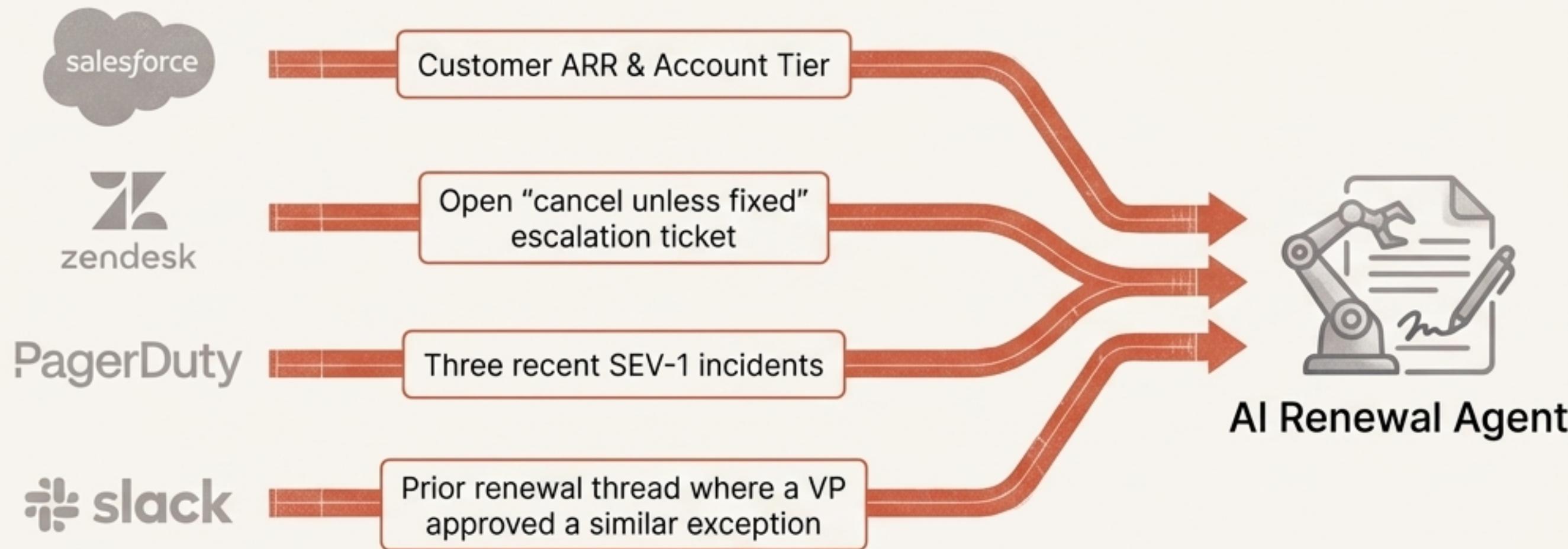
Enterprises run on a constant flow of exceptions, overrides, precedents, and cross-system context. We call these **decision traces**.



The reasoning connecting data to action was never treated as data in the first place.

The Anatomy of a Single Decision: A Renewal Discount

An agent needs to decide on a 20% renewal discount, but the official policy caps it at 10%.



What's Captured in the CRM

Discount: 20%

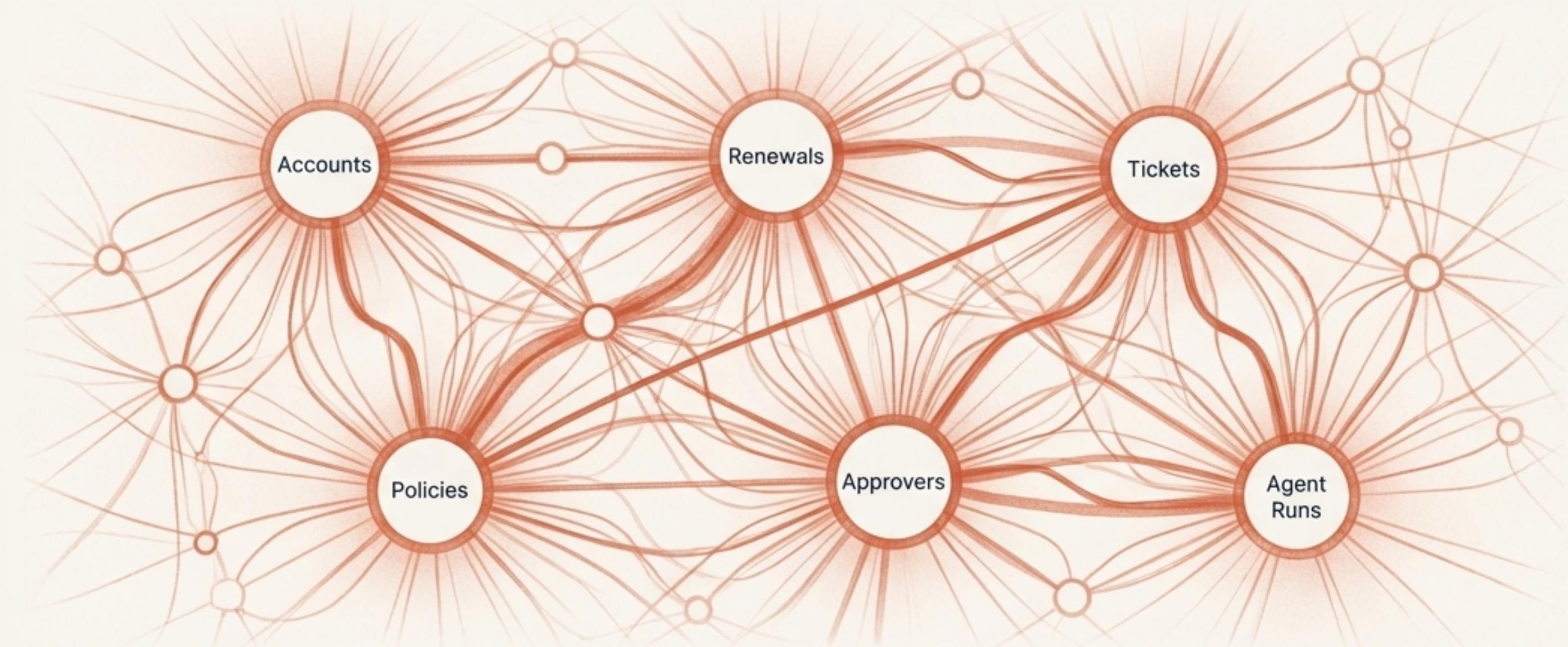
What's Lost

The entire cross-system justification for *why* the exception was granted.



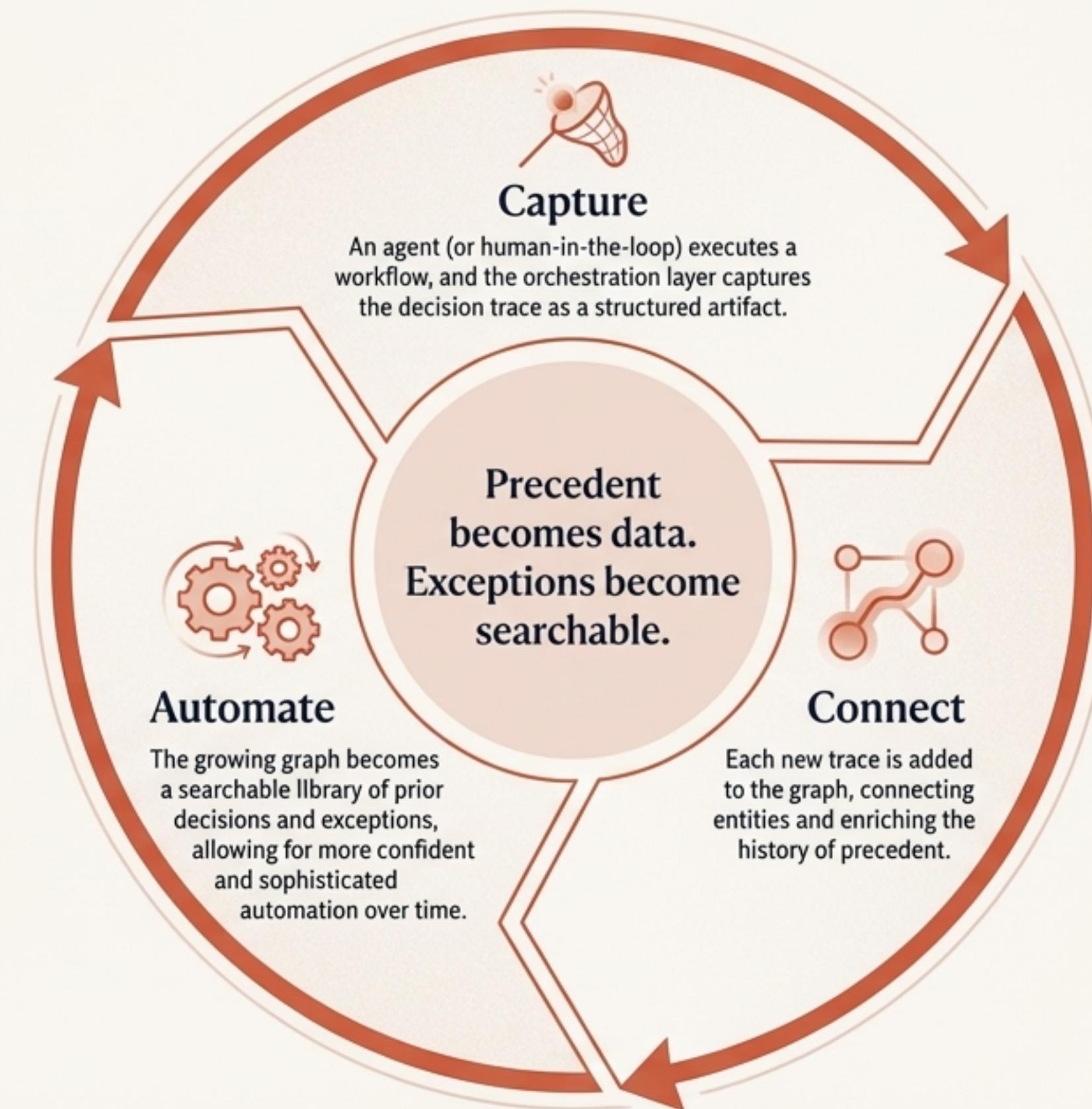
The Solution: A New System of Record for Decisions

When you persist and connect these decision traces over time, they form a new architectural layer: **The Context Graph**.



The Context Graph creates a living, queryable record of not just *what* happened, but *why it was allowed* to happen.

The Compounding Feedback Loop of the Context Graph

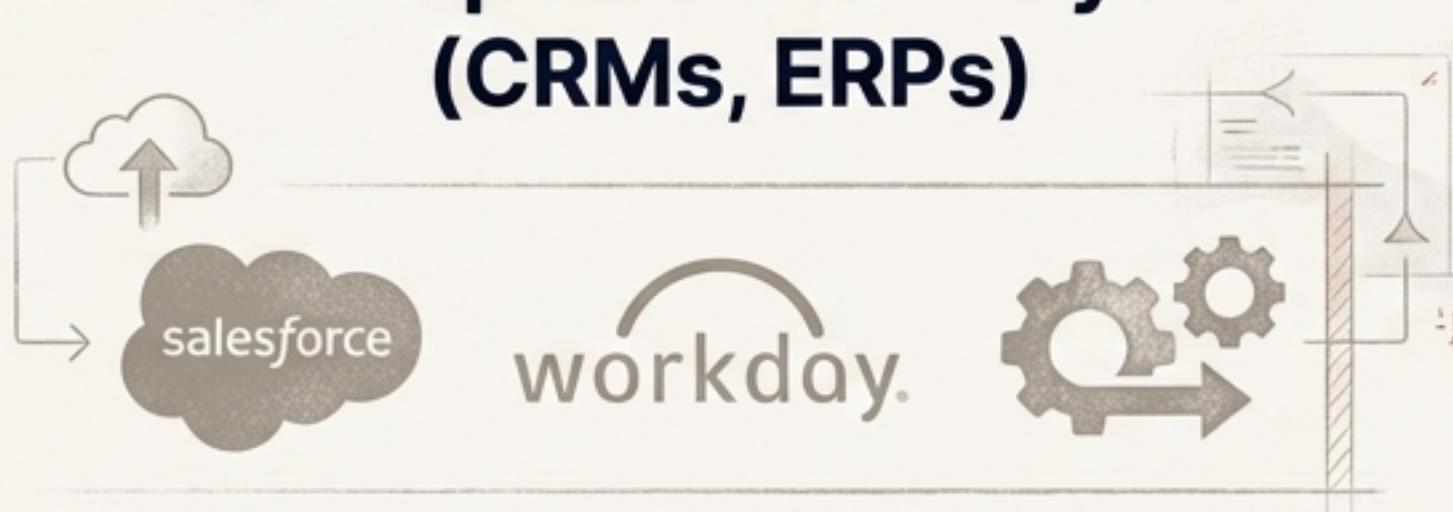


Why Incumbents are Structurally Trapped

Capturing decision traces requires being in the cross-system **execution path** at the moment a decision is committed.

Incumbents, by their very architecture, are not.

The Operational Players (CRMs, ERPs)



Built for **current state**, blind to historical context.

The Warehouse Players (Data Platforms)

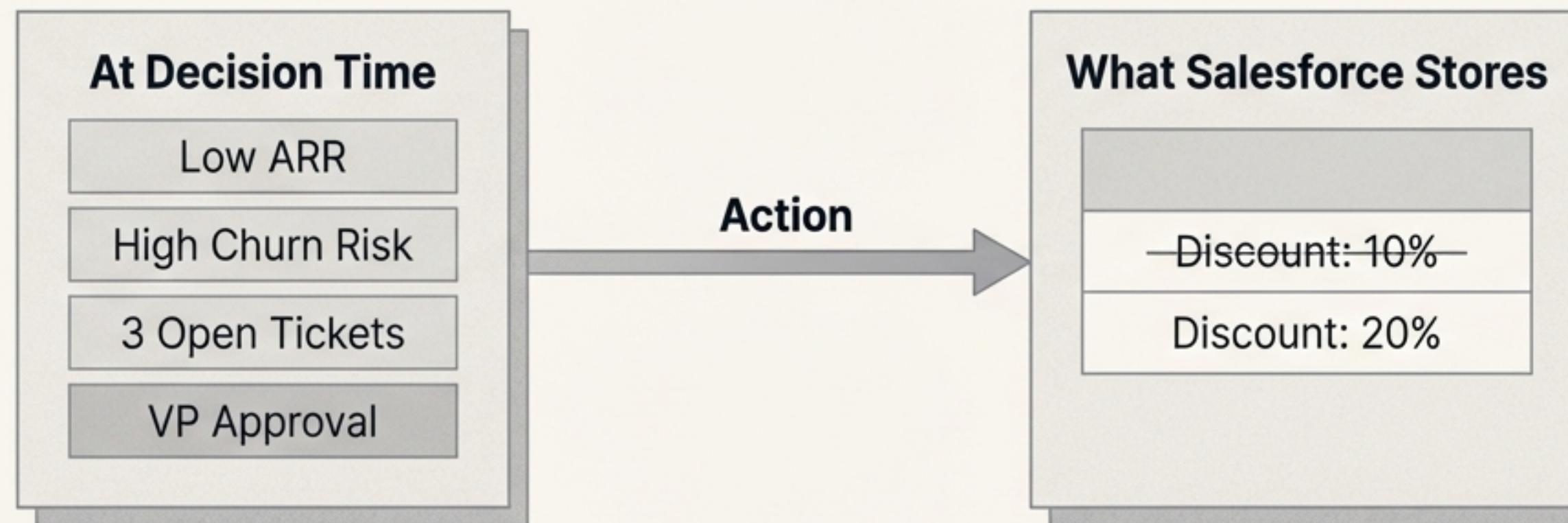


Stuck in the **read path**, receiving data after context is gone.

Incumbent Flaw #1: Operational Systems Only See the Present

Focus: Salesforce, ServiceNow, Workday

Their pitch is “we have the data, now we add the intelligence”. But their agents inherit the parent's architectural flaw: they are built on current state storage.

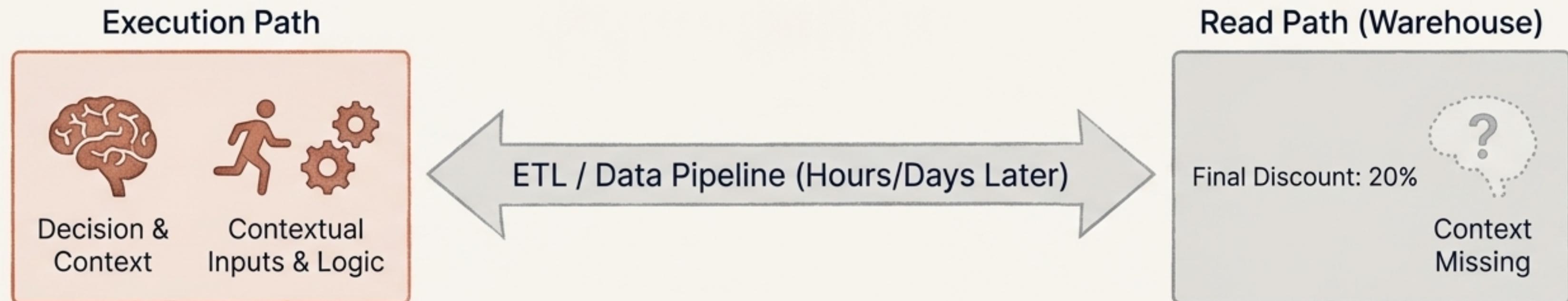


The context that justified the change is overwritten and lost. You cannot replay the state of the world at decision time to audit the “why”.

Incumbent Flaw #2: Warehouses Arrive After the Fact

Focus: Snowflake, Databricks

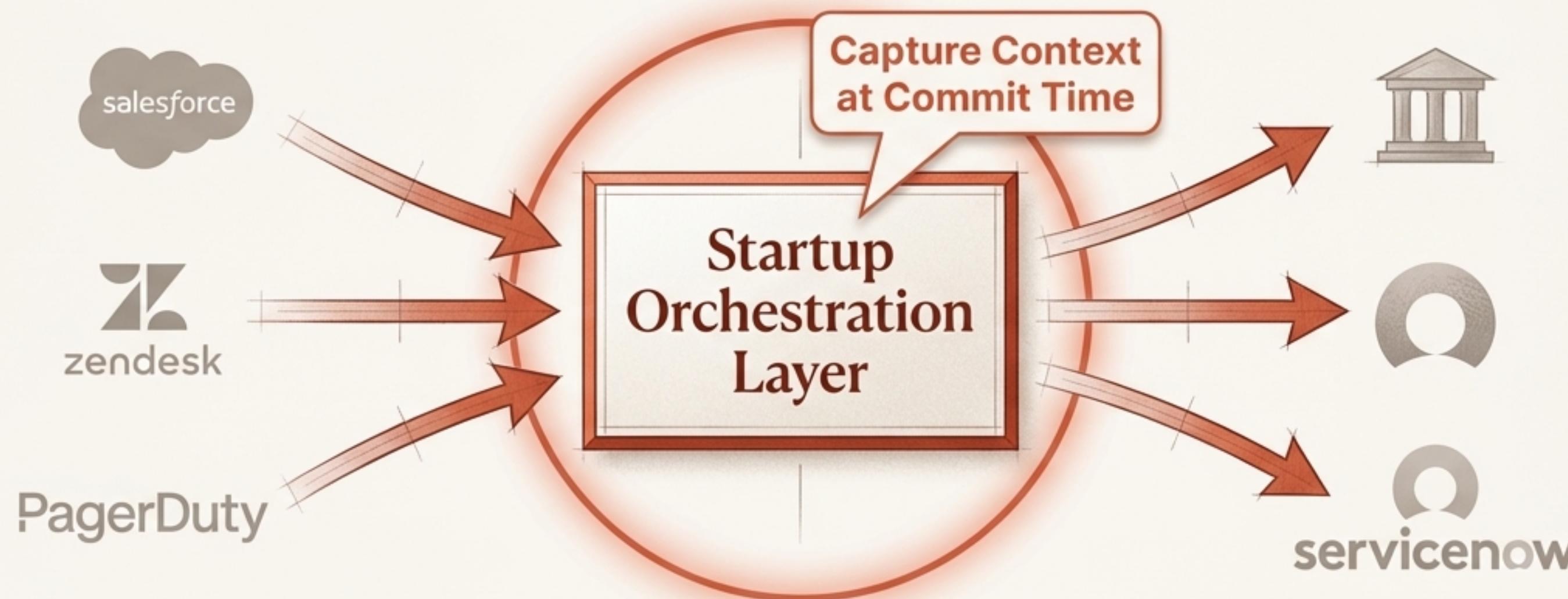
Their pitch is to be the “truth registry”. But warehouses receive data via ETL *after* decisions are made. By the time data lands in Snowflake, the decision context is gone.



A system that only sees reads, after the fact, can tell you *what* happened, but it can never be the system of record for *why*.

The Startup Advantage: Owning the Orchestration Path

Systems of agents startups have a structural advantage because they are born in the orchestration path. They are the workflow.



This is the single most valuable asset for companies in the era of AI.
And only a new architecture can build it.

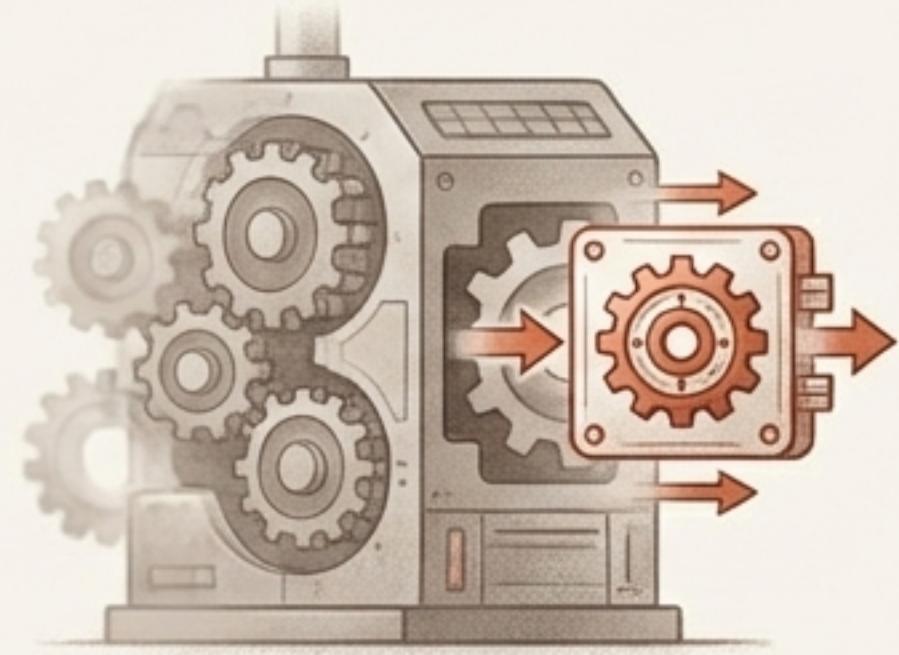
Three Paths for Startups to Build the Context Graph



Path 1: Replace an Existing SoR

Rebuild a core system like a CRM or ERP around agentic execution from day one.

Example: Regie is building an AI-native sales engagement platform to replace legacy tools like Outreach.



Path 2: Replace a Module

Target specific sub-workflows, become the system of record for those decisions, and sync state back to the incumbent.

Example: Maximor automates core accounting workflows, becoming the source of truth for reconciliation logic while leaving the ERP ledger.

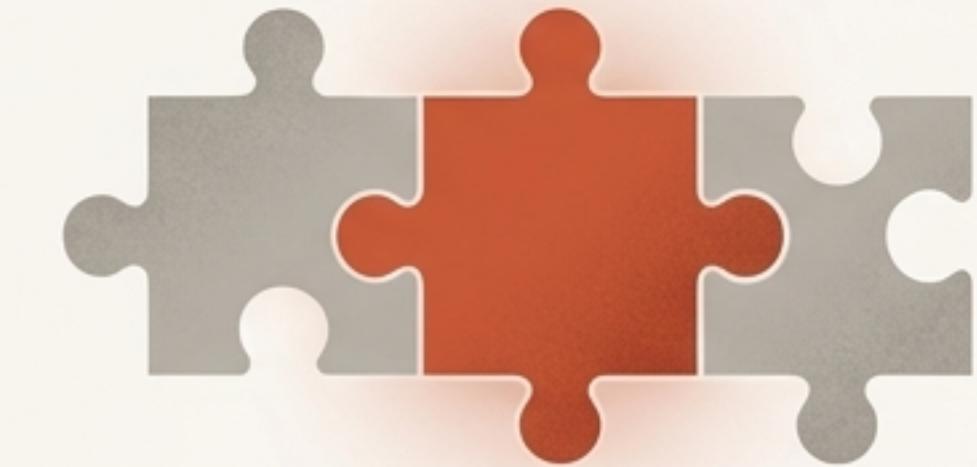
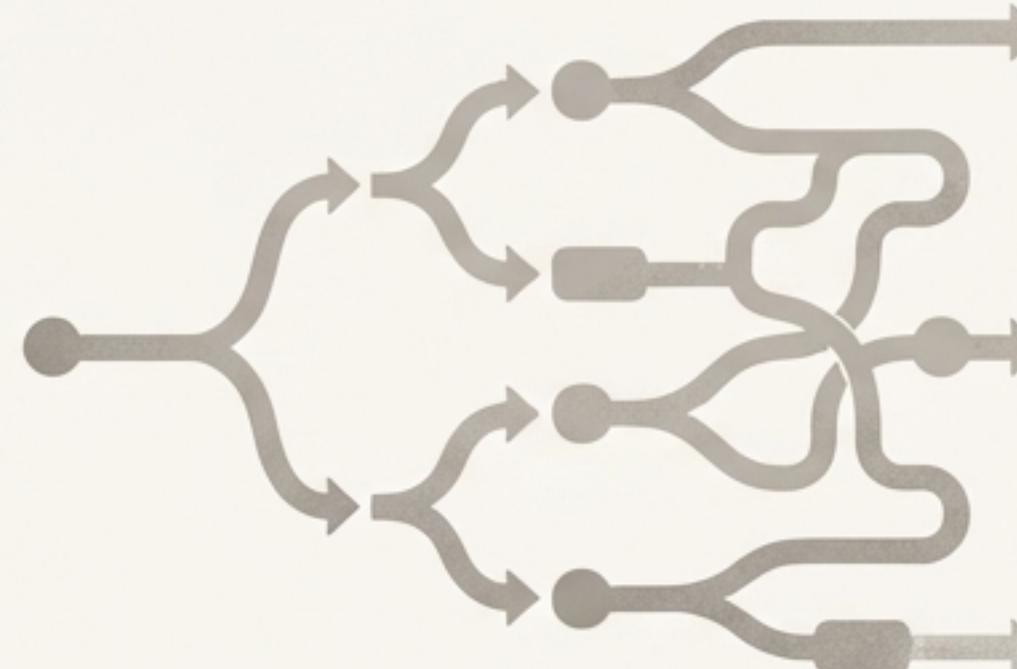


Path 3: Create a New SoR

Start as an orchestration layer for a function that lives between systems, and persist the decision traces no one else was storing.

Example: PlayerZero automates L2/L3 support, building a graph of how code, config, and customers interact—the truth for “why did this break?”

Key Signals for Founders & Investors



Signal: High Headcount in Manual Workflows

Look for teams of 50+ people manually routing tickets, triaging requests, or reconciling data. The labour exists because the decision logic is too complex for traditional automation.

Signal: Exception-Heavy Decisions

Focus on surfaces where “it depends” is the answer and precedent matters. Think deal desks, underwriting, compliance reviews, and escalation management.

Signal: “Glue” Functions

Organisations like RevOps, DevOps, and SecOps exist precisely because no single SoR owns the cross-functional workflow. They carry the context that software doesn’t. Automate that role to build a new SoR.

A New Stack Requires New Infrastructure: Agent Observability

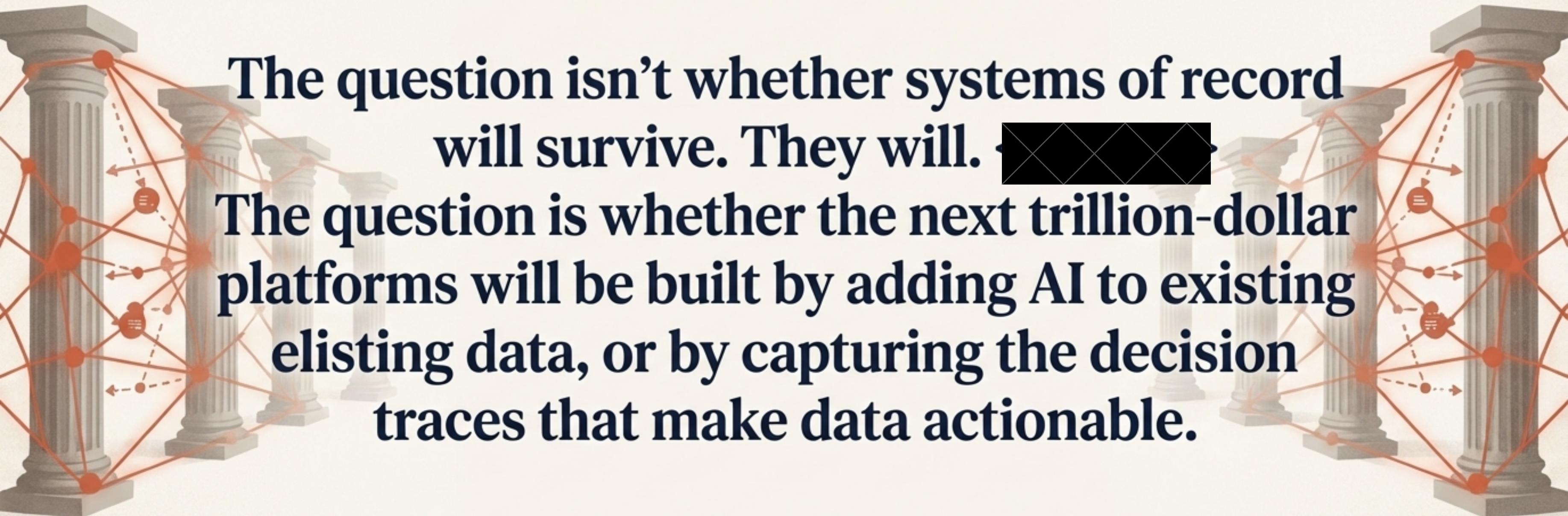
As context graphs grow and agents make more autonomous decisions, enterprises will need to monitor, debug, and evaluate their behaviour at scale.



 **Arize** is building the essential observability layer for this new stack.

Giving teams visibility into how agents reason, where they fail, and how their decisions perform over time.

Systems of Record, Reimagined



The question isn't whether systems of record will survive. They will.

The question is whether the next trillion-dollar platforms will be built by adding AI to existing elisting data, or by capturing the decision traces that make data actionable.

We believe it's the latter. The startups building context graphs today are laying the foundation.