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Why So Desperate?

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In March this year, [Roshan Patel](#), the founder of Walnut, pulled a prank on desperate investors. He created a fake LinkedIn profile by the name Chad Smith, along with an [AI-generated picture](#). Then, all he had to do was mention he was a Stanford dropout, working on a stealth AI startup, and going through YC — that was it!

Within 24 hours, he [received a message](#) from a venture capitalist expressing interest in the startup after “hearing about him from mutual acquaintances”.



It is funny how venture capitalists funding AI startups are getting fooled by founders created by AI. We will not be surprised if someday they start funding startups that are actually started by AI.

The fact is, VCs are ready to fund everyone and anyone who is in the generative AI space. But, there seems to be a new prerequisite/pattern to this — a majority of them are investing in AI startups founded or cofounded by graduates from premium institutions, namely Stanford, MIT and Harvard.