FMC

Will Bricker

Hello

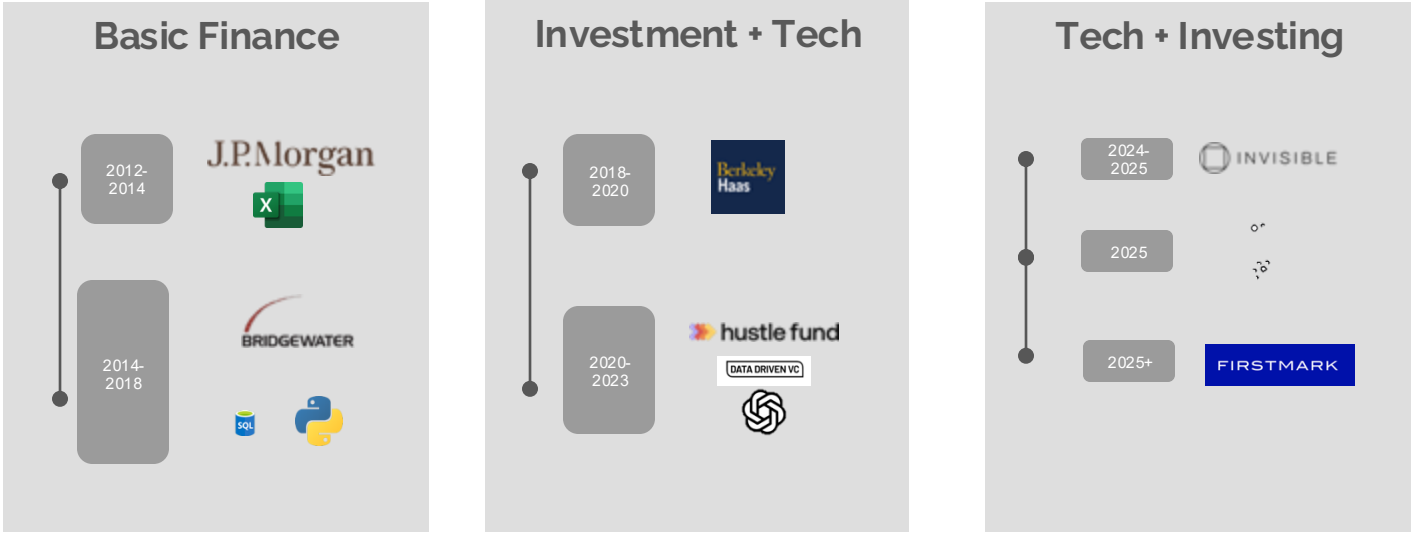
About Will

New Yorker

Ocean & Gardening Lover

Louie's Father

How I got here



What I've Done

Pre AI Era

Deal Flow & Evaluation

50% of deals evaluated without humans
75% reduction in response time

Portfolio Management

LIVE & centralized portfolio oversight
Insights that catalyzed strategy evolution

Investment Execution

60% reduction in time and tool sprawl

Reporting and Compliance

90% Reduction in quarterly and yearly admin work

Past 18 Months

Leadership

- Built and led AI solutions for financial services
- Member of platform steering committee and Agentic Lap

Innovation

- PE - Agentic web tool for M&A transaction identification (think pitchbook)
- PE - RAG and Agentic RAG tool for portfolio company financial reporting extraction & normalization
- HF - Agentic RAG tool for clinical trials parsing
- VC - RAG tool for synthesizing board decks
- Other - Portfolio construction module for the first LLM-based ETF
- Other - RAG tool for lease parsing and analysis

My Perspective

What I believe

Its time for VCs to stop being luddites

Venture Firms are bad tech customers

Every venture firm is unique
(Size, Strategy, Methods, Portfolio Shape)

Venture Capitalists are opinionated and short on time

Traditionally thought of as more of an art than science

Venture firms have bad tech options and tech stacks

The TAM for venture tech is limited
- Only top tier funds have resources
- Hard to build for every unique snowflake

(Historically) VC Tech Stacks are whack
- A few expensive and siloed options (affinity)
- Lots of providers glued together + off "platform" work

Vs. Public markets, the difference is stark

The Good News – AI can add value to VC

LLMs have valuable applications in VC
- Large amounts of messy data

LLMs change the tech "trade"
- Cost of customization down

What I believe

It's an uphill battle

VC isn't easy

VC is a distinct and complex

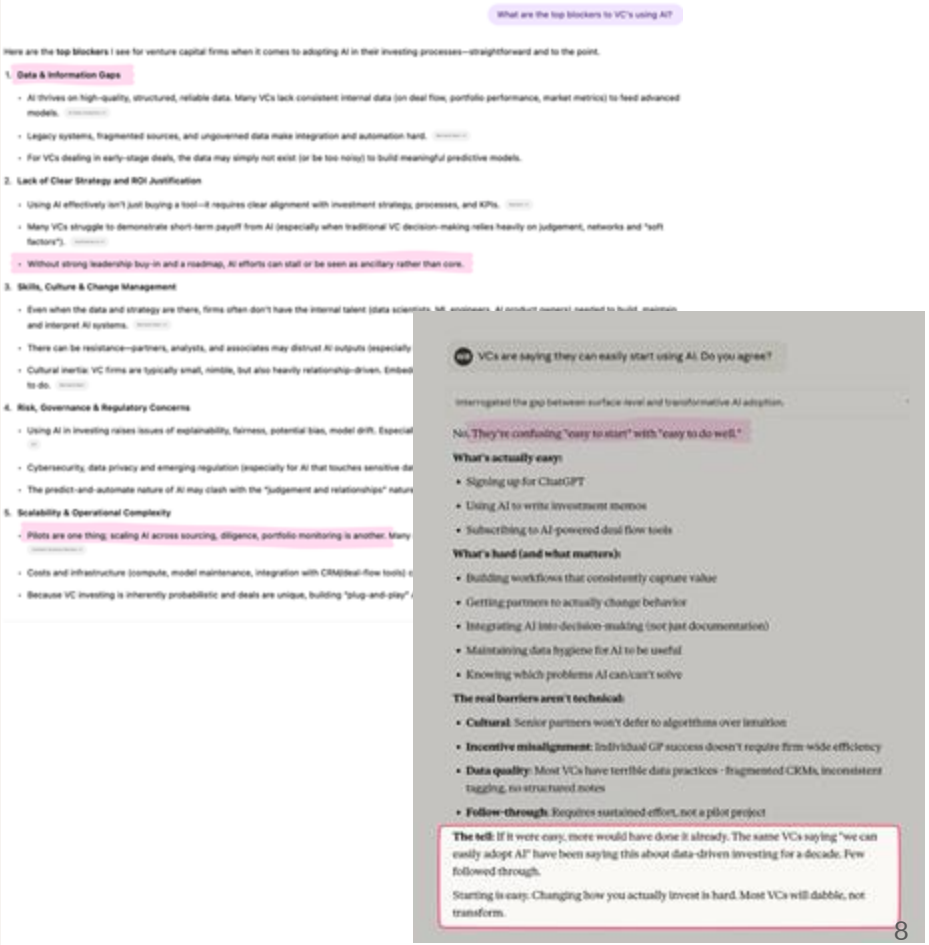
- AI can't do it out of the box
- AI CAN do SOME of it

AI requires a solid foundation

- Bad & Inaccessible data -> AI is pretty useless
- No Context or Tools -> Monkey throwing darts
- Unintegrated -> Stack bloat & Security Issue

Change requires organizational buy-in

- The path to transformation is not linear and cannot be done in isolation
- It takes time to create the foundation that unlocks value



What I believe

💬 Talk is cheap

Value drives buy-in, not persuasion—demonstrated results convert skeptics

Solutions designed in isolation miss practical paint points

🎯 Purposefully Target Value

Calibrate first, build second → Understand your user, and leverage domain expertise

Make value accessible → Meet people where they are, lead them to where you want to be

You don't need to build everything → What makes the beer taste better

Learn by doing

Learning velocity beats initial accuracy—perfect plans guarantee waste

Real usage reveals what actually matters vs. assumptions

Ship, Learn, Iterate

Ship vertical slices, not horizontal layers → Deliver complete value units iteratively

Fail fast, fail cheap → Deliberate experimentation over comprehensive planning

Let usage inform target state → Build, learn, adjust—don't plan to completion

Empires need foundations

Data quality determines outcomes—automation amplifies existing quality

Shortcuts catch up to you over time and you cant go back in time

📊 Understand what is Foundational

Data foundation is non-negotiable → Treat architecture as first-class priority

Harden infrastructure incrementally → Foundation emerges from practical solutions

Think in portfolios, not projects → Balance quick wins, foundation bets, learning experiments

Case

The Case

What you said

Challenge
Help Identify potential candidates for roles at Portco

Requirements
Demo + Proposed Solution + Grilling
- Address messy data
- Show Value & Capability

What I Know

Airtable
you use Airtable, invested in Softr

Data Deflection
when I ask about data, you don't say a lot

I need to start by meeting you where you are
Adding to your stack needs critical mass and value

Can build the beautiful thing, but without cred, it's not going to get used

Path to Production

Tier 1

12-18 months

- Centralized people database
- Reusable enrichment
- Based on successful tier 2s

Tier 2

1 month sprint

- Benchmarked & Researched
- Expanded Integration
- Answers: "Should we invest in Tier 1?"

Tier 3

80 hours (Complete)

- Don’t mess up

Workflow Details

Who, How, When, What

Organizational Readiness

Who are my buyers and sellers?

Tech Landscape

Platform, Security Data

Design Pillars

Complexity

Multi-layered Pain
Messy and dynamic data

AI Limitation
Capped assessment value

Design

Augment, Don't Replace

Target is augmentation of talent team, not replacement. Make recruiters more effective.

Recall Over Precision

Rather not miss a great match vs see some duds. System should surface non-obvious matches

Value

Expand Definitions
Value via access and utility

Traceability
Enable understanding of answer and process

The Solution: Architecture

The Case

Options

Lang chain + Anything

Not today Satan

GPT-5

$ + Speed

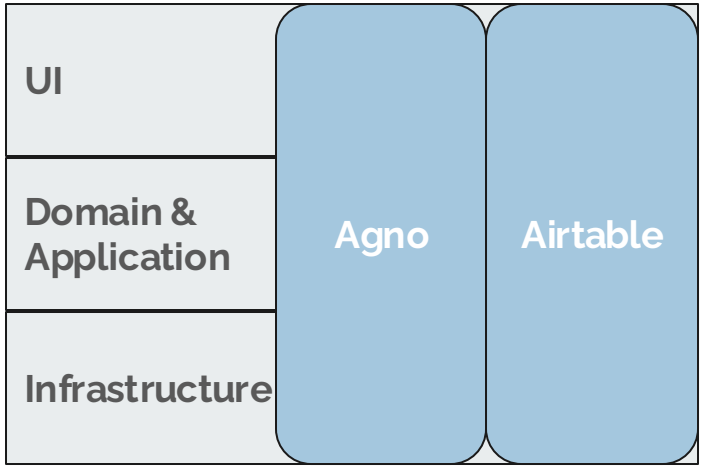
Custom DB & UI

Lots of work, unclear reward

Move Quick
Leverage items you know and that are accessorized

Optimize for Must haves
'Agentic', Diagnosable, Usable

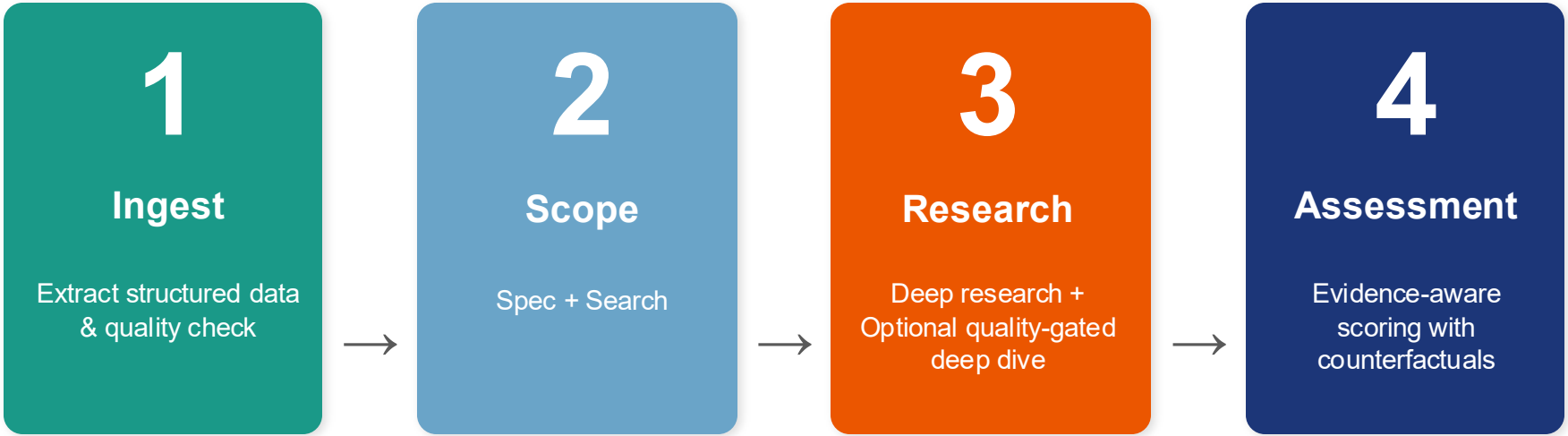
Frameworks are what you make of them



+ Fastapi
+ nGrok

4 Core Modules

4-Step Evidence-Based Candidate Assessment Pipeline



The Solution: LLM+

Right tool for the job, not "AI everything"

LLMs For Unstructured Reasoning

- **Research synthesis** – Deep Research converts web data → executive summaries
- **Assessment** – Spec-guided evaluation of candidates against role requirements

Rules/Code For Structured Operations

- **Data ingestion** – CSV parsing, header normalization, deduplication
- **Scoring** – Weighted average of dimension scores (Python, not LLM)
- **Validation** – Schema enforcement, missing field detection

Use the right tool for the job—LLMs for unstructured reasoning, code for structured operations

Solution: Guardrails

Structured Outputs (Pydantic Schemas)

Clear information contracts and transmission

Evidence Requirements

Ground & Verify → Citation + Confidence

Reasoning & Flexibility

Iteration & Counterfactuals

Quality Gates

Explicitly Go-No Go + Audit trail

Prevent hallucinations, surface uncertainty—explicit gaps, no forced guessing

The /screen Workflow Step-by-Step

Simple linear flow, observable at every step

1. **Setup in Airtable**
   Talent partner creates/selects Role Spec, creates Screen record, links candidates, sets status = "Ready to Screen"

2. **Trigger via Webhook**
   Status change triggers Airtable automation → POST /screen. FastAPI validates payload, returns session ID

3. **AgentOS Workflow Execution**
   For each candidate: Research Agent → Quality Check → Assessment Agent. Results persisted to SqliteDb + Airtable

4. **Results Back to Airtable**
   Role Evaluation records created per candidate. Screen record updated: status = "Complete", overall_ranking sorted

5. **Review by Talent Partner**
   Sort candidates by overall_score. Drill down into dimension-level reasoning. Review citations. Decide: Who to call first?

End-to-end audit trail from Screen setup → Research → Assessment → Final score

Live Demo

Lessons

Appendix

Tech

Appendix: Technical Deep Dive

Backup slide - Architecture Details

Core Stack

- **Agents:** Agno framework (Python)
- **Runtime:** AgentOS (FastAPI + SqliteDb)
- **LLMs:** o4-mini-deep-research (research), gpt-5-mini (assessment)
- **Database:** Airtable (operational), SqliteDb (sessions)
- **Integration:** Webhook (ngrok tunnel)

Quality Assurance

- **Testing:** 125 tests, 75% coverage
- **Validation:** Pydantic schemas throughout
- **Type Safety:** Type hints on all functions
- **Documentation:** 765-line README + MkDocs site
- **Monitoring:** AgentOS UI for real-time observability

Data Models

- **Research:** ExecutiveResearchResult (citations, gaps, confidence)
- **Assessment:** AssessmentResult (dimension scores, counterfactuals)
- **Payload:** ScreenWebhookPayload (structured, validated)
- **None-aware:** Unknown dimensions = None (not 0 or NaN)

Airtable Schema

- **People:** Executives from Guild/network
- **Role Specs:** Dimensions, weights, must-haves
- **Screens:** Links role spec + candidate pool
- **Role Evaluations:** Assessment results per candidate
- **Audit:** Session logs, webhook payloads

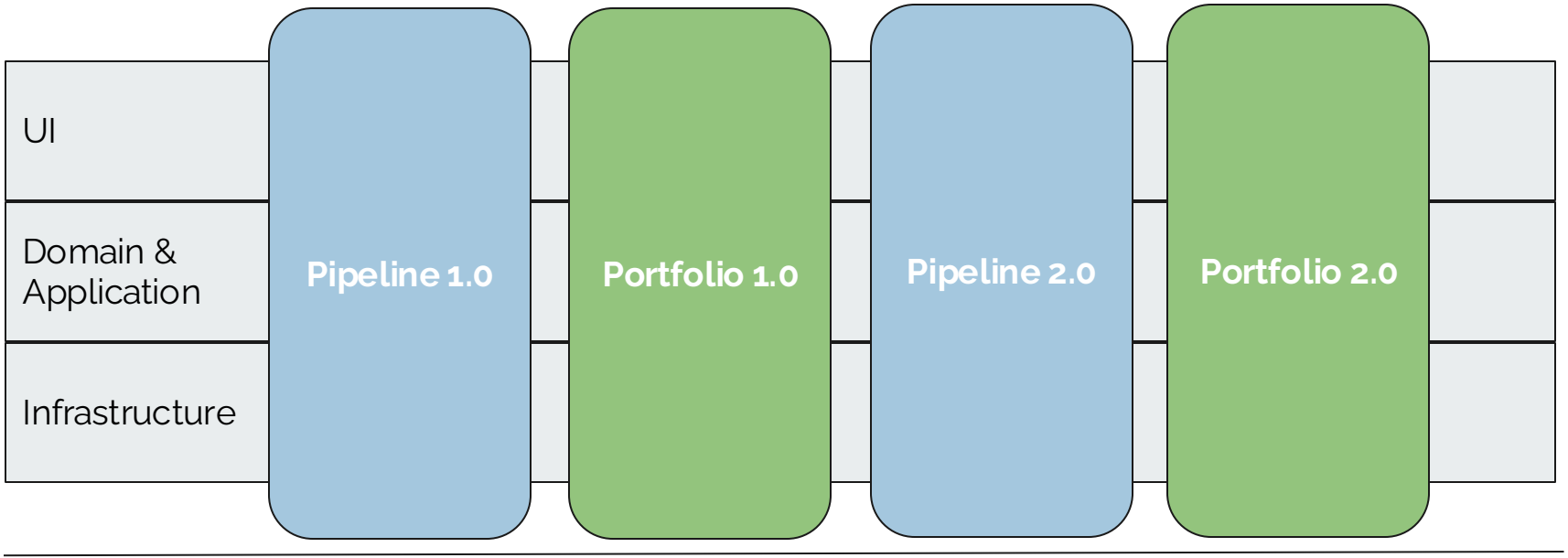
Key Innovation: Airtable-First Pattern

Zero traversal API calls during execution. Structured nested payloads eliminate JSON parsing. All complexity pushed to Airtable formulas. Result: 500ms+ latency reduction + 41% code simplification.

Samples

Hustle Fund: 0 → 1

I made innovating venture investing a priority, and prioritized vertical slices to build the platform from scratch



Value

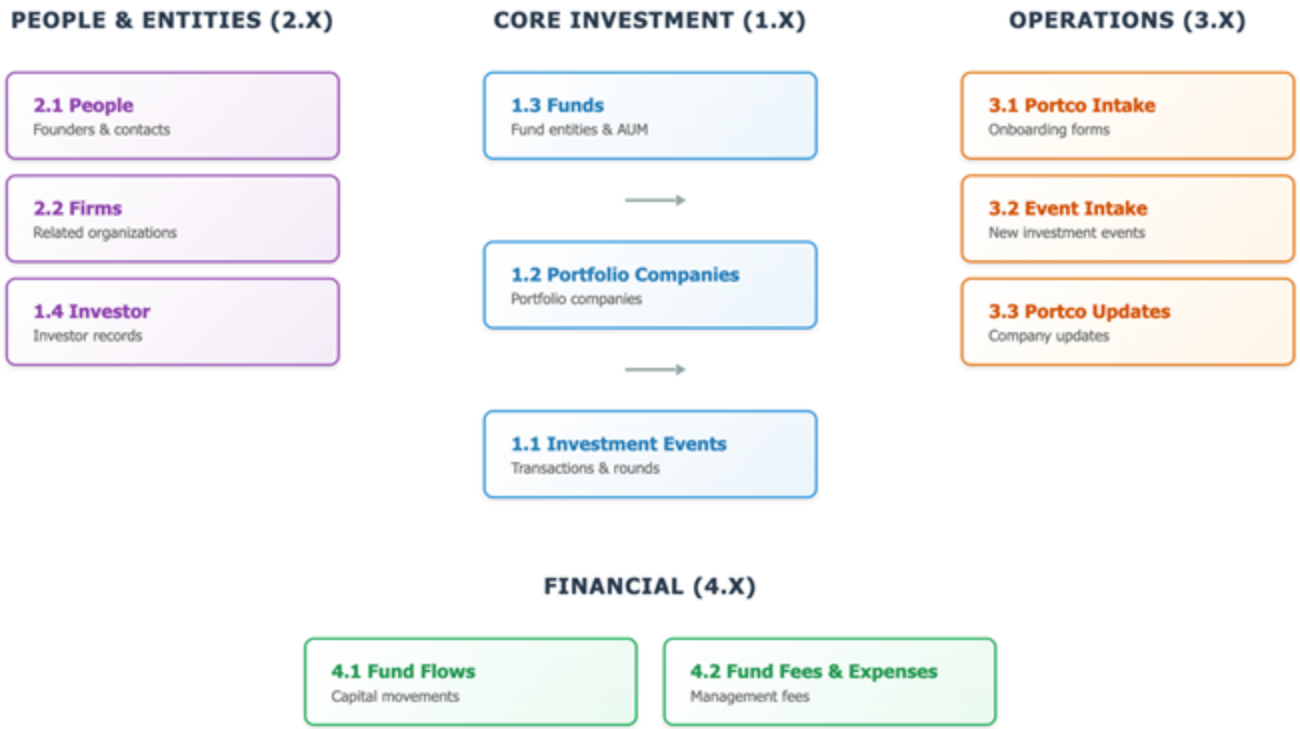
- Foundational infra + deal flow domain
- 20% deal flow automation
- Enabled one time deal flow analysis

- Unified portfolio & pipeline infra and domain
- 50% reduction in tracking operation costs
- Enabled live portfolio capability

- UI feature
- 50% dealflow automation
- 75% deal review time reduction
- enabled live deal dashboard

- Platform consolidation
- Reporting feature
- 75% reduction in deal execution time and platform
- 80% reduction in compliance reporting

Example: Data Architecture



Example: Startup Mapping

Startup DNA

Shape, defined by decomposing and standardizing the definition of a startup

- **Business Model** — *Who's in the value chain*
- **Product Type** — *How value is delivered*
- **Industry Cluster** — *Where it plays*
- **Monetization Method** — *How value is captured*

Startup Families

Groupings of similar types of startups

SAAS
[X]-S-[X]-S+

Enterprise SAAS
B-S-[X]-S+

Open Source Tools
B-S-D-U+

B-S-P-S =
B2B-Software-Enterprise-Subscription

Maturity

X-axis, Years since inception

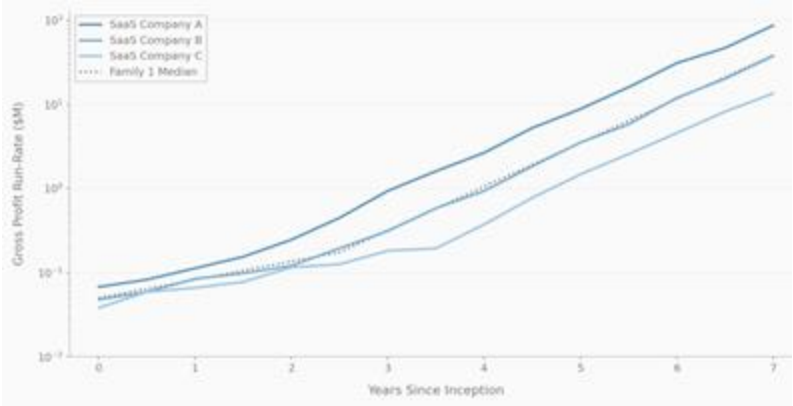
Instead of stage or capital

Traction

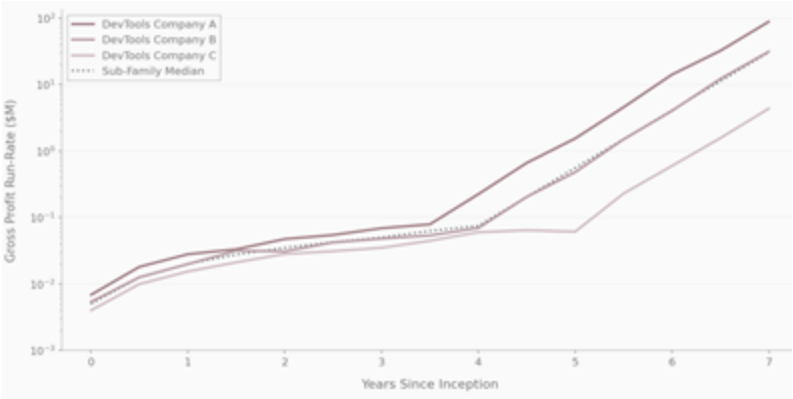
Y-axis, Gross profit

Instead of revenue along

SAAS
[X]-S-[X]-S/U



Open Source Tools
B-S-D-U+



Building Blocks

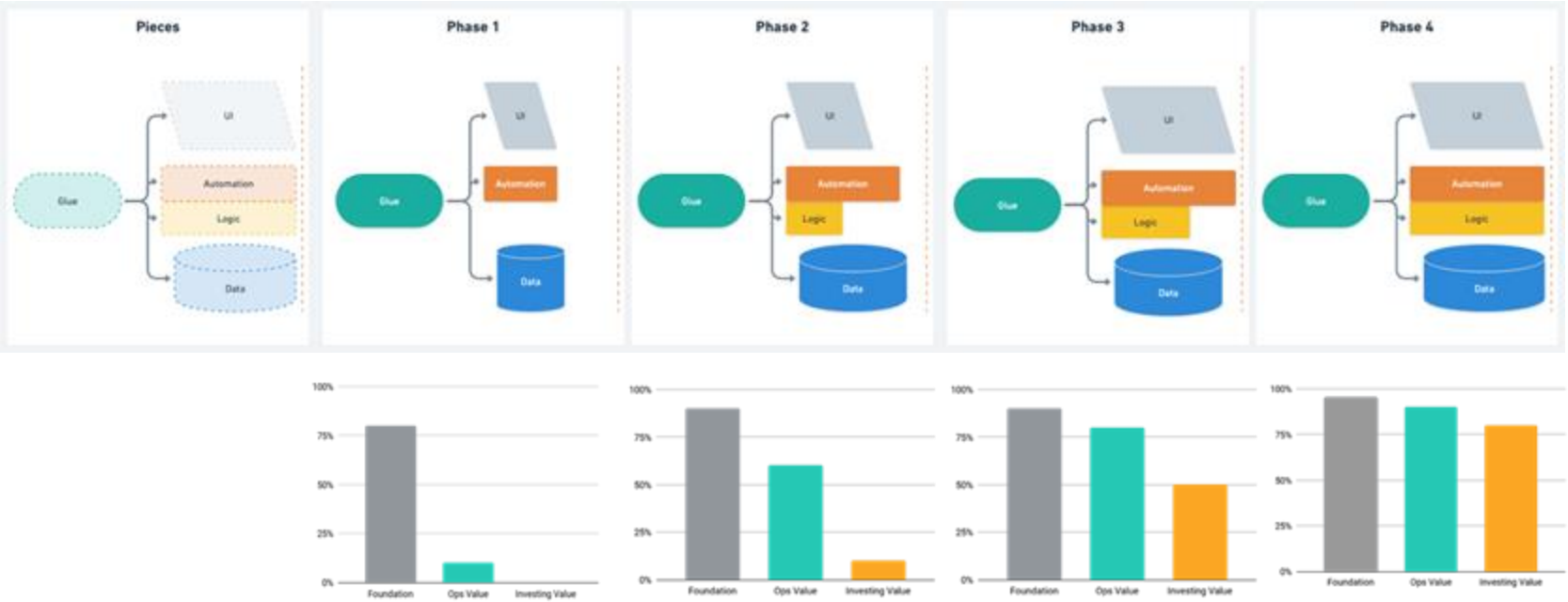
Targeting Tech Value in VC

Not all use cases are created equal; Tech enables action (AI drive or otherwise)

1. Ideation & Strategy	2. Deal Sourcing & Pipeline	3. Investment Evaluation & Diligence	4. Investment Execution	5. Portfolio Management & Value Creation
Some **Tech Value** *Some* **AI Value**	***Strong*** **Tech Value** ***Strong*** **AI Value**	*Some* **Tech Value** ***Strong*** **AI Value**	***Strong*** **Tech Value** *Some* **AI Value**	***Strong*** **Tech Value** ***Strong*** **AI Value**
Market Research & Intelligence	Inbound Pipeline Management	Initial Screening	Term Negotiation	Portfolio Company Monitoring
Thesis Development	Outbound Pipeline Management	Formal Diligence	Closing & Transfer	Portfolio Company Support
Portfolio Modeling & Construction	Network/Ecosystem Management	Investment Decision Support	Onboarding & Storage	Portfolio & Position Management

The Path

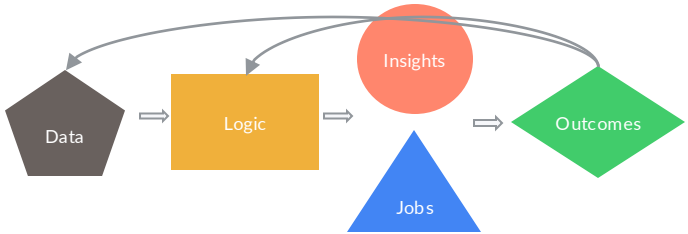
Vertical slices that deliver value, hardened and integrated after validation



The Atomic Units Of Transformation : Decisions

AI is a tool, not a goal. The goal is to enhance decisions across the investment lifecycle using tools that fit the problems

The Pieces



Intake

- Data - The capture, normalization & organization of information
- Logic - the analysis and/or computation of data

Output

- Insight - evaluations, classifications, and calculations derived from data via logic
- Jobs - Processes and actions associated with Insights
- Outcomes - Results & assessment of quality

The Application

Action Automation

programmatic execution of actions

You make the decision, Your tools execute the actions

Decision Facilitation

Curation of Information + Action Automation

Your tools curate pertinent information, and automatically execute actions for your decision

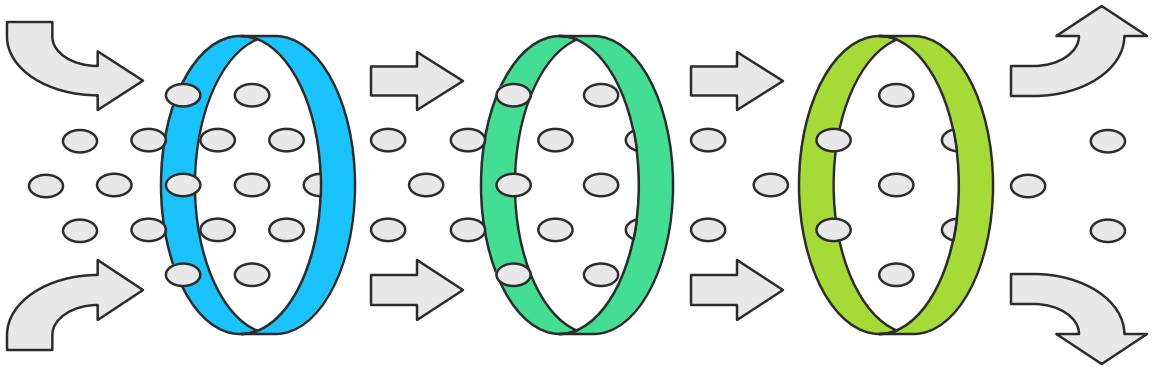
Decision Augmentation

Application of Logic to information + Action Automation

Your tools (including AI) do the whole thing

Document Comprehension & Synthesis

Comprehension does not occur in isolation or all at once



Comprehension
Understanding explicit content

Analysis
Deriving meaning and assessing quality

Synthesis
Creating value from understanding

Enrichment	+ Entity Enrichment Domain Vocabulary	+ Domain Knowledge Relevant Conventions Historical Context	+ Evaluation Principles Significance Standards

The building blocks of an AI System

Context Engineering

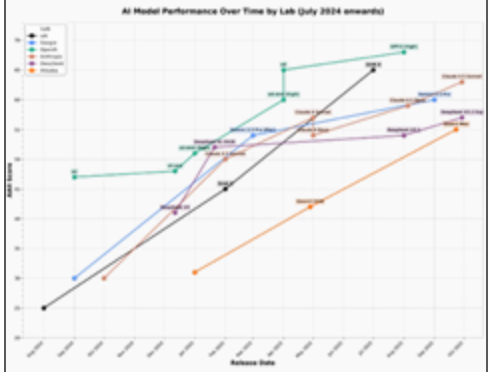
What Info + When

Guardrails & Observability

Traces + Evals to tune + monitor

Clear HITL Paths

Model Neutral



Things change fast, stay flexible

Venture Mapping

Venture Capital Building Blocks

1. Ideation & Strategy	2. Deal Sourcing & Origination	3. Investment Evaluation & Diligence	4. Investment Execution	5. Portfolio Management & Value Creation
Market Research & Intelligence	Inbound Pipeline Development	Initial Screening	Term Negotiation	Portfolio Monitoring
Thesis Development	Outbound Pipeline Development	Formal Diligence	Closing & Transfer	Portfolio Company Support
Portfolio Modeling & Construction	Network & Ecosystem Development	Investment Decision Support	Onboarding & Storage	Position Management
	Pipeline Management			

6. Fund Strategy & Governance	7. Fund Operations & Administration	8. Investor Relations & LP Management	9. Brand Management	10. Internal Organization Management
Fund Formation & Structuring	Fund Accounting & Finance	Fundraising & Capital Commitments	Market Positioning & Thought Leadership	Team Management & Culture
Governance & Oversight	Legal & Compliance	Capital Flow Management	Public Relations & Media	Knowledge & Data Management
	Performance Tracking & Analytics	LP Communication & Reporting	Community & Ecosystem Building	Technology & Infrastructure
	Administrator & Auditor Coordination	LP Service & Engagement		Strategic Planning & Operations

I. Investment Engine

The front-office system that originates, evaluates, executes, and grows investments.

1. Ideation & Strategy

Market Research & Intelligence: Track macro trends, emerging technologies, and whitespace opportunities
Thesis Development: Formulate, test, and refine investment hypotheses and strategies
Portfolio Modeling & Construction: Define portfolio mix, pacing, allocation, and reserve strategies

2. Deal Sourcing & Origination

Inbound Pipeline Development: Manage and qualify inbound opportunities from networks, events, and platforms
Outbound Pipeline Development: Identify, target, and engage potential investments through proactive research and outreach
Network & Ecosystem Development: Build and maintain relationships with scouts, co-investors, corporates, and accelerators
Pipeline Management: Centralize deal tracking; maintain pipeline analytics and workflow visibility

3. Investment Evaluation & Diligence

Initial Screening: Conduct preliminary assessment of opportunity fit and quality
Formal Diligence: Execute comprehensive evaluation across product, team, market, and financials
Investment Decision Support: Prepare documentation and analysis for investment committee deliberation

4. Investment Execution

Term Negotiation: Lead valuation, structure, and governance discussions

Closing & Transfer: Manage transaction documents and wire

Onboarding & Storage : Capture key company and founder data; Store all relevant transaction and company documents

5. Portfolio Management & Value Creation

Portfolio Monitoring: Track performance metrics, financials, and milestones; maintain reporting systems
Portfolio Company Support: Provide strategic, operational, and platform support
Position Management: Manage follow-ons, reallocations, exits, and distributions

II. Fund & Capital Management

The institutional engine that governs fund performance, capital flow, and compliance.

6. Fund Strategy & Governance

Fund Formation & Structuring: Define fund vehicles, terms, and legal structures
Governance & Oversight: Maintain investment committee, policies, and compliance framework

7. Fund Operations & Administration

Fund Accounting & Finance: Manage capital calls, valuations, audits, and treasury operations
Legal & Compliance: Oversee filings, KYC/AML, ESG, and document management
Performance Tracking & Analytics: Build dashboards; model pacing, liquidity, and performance metrics
Administrator & Auditor Coordination: Coordinate workflows with administrators, auditors, and tax advisors

8. Investor Relations & LP Management

Fundraising & Capital Commitments: Develop fundraising materials; manage LP outreach, diligence, and closings
Capital Flow Management: Track commitments, calls, and distributions; maintain liquidity oversight
LP Communication & Reporting: Deliver reports, updates, and disclosures to limited partners
LP Service & Engagement: Manage LP meetings, advisory boards, and relationship activities

III. Institutional & Ecosystem Development

The long-term infrastructure that sustains firm competitiveness, culture, and brand.

9. External Relations & Brand Development

Market Positioning & Thought Leadership: Define brand narrative; publish insights and thematic research
Public Relations & Media: Manage press, announcements, and event participation
Community & Ecosystem Building: Host events; manage networks of founders, partners, and institutions

10. Internal Platform & Organizational Enablement

Team Management & Culture: Define roles, performance systems, and development programs
Knowledge & Data Management: Maintain research databases, archives, and knowledge systems
Technology & Infrastructure: Operate CRM, analytics, and data platforms; ensure system reliability and security
Strategic Planning & Operations: Conduct annual planning; align objectives and monitor execution efficiency