Announcing The Information's Inaugural List of Next General Partners



Left to right: Jeremi Gorman, Anoushka Vaswani, Everett Randle, Delian Asparouhov and Dan Levine.



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Venture capital firms are in flux. Seasoned investors are attempting to hand control to a younger generation of partners. Firms are restructuring as they seek the best investors to win competitive artificial intelligence deals. All this upheaval spells opportunity for a rising group of ambitious dealmakers.

The Information's VC reporters spoke to dozens of sources to find the individuals on track to become VC firms' next general partners. These investors hold the most sway over which startups get funded, and they profit the most from investing wins. Our inaugural list includes 19 dealmakers who stand out because of their track record of spotting young startups before they become multi billion-dollar companies, such as data-labeling startup Scale AI and defense technology developer Anduril. And it includes industry executives with experience at Netflix, OpenAI and TikTok who are likely to make the leap to venture in the next few years. You can see the entire list, along with extensive reporting for each person, by following this link.

The Takeaway

• The most common focus area of potential general partners is AI

- Several have worked at Dropbox or Google
- Two have boomeranged back to a firm and a third just left for a rival

The investors include those with a decade or more of experience, such as Accel senior partner Dan Levine and Y Combinator partner Michael Seibel. Levine and several others already have board seats, where they can play a hands-on role in guiding startups to maturity and vote on company changes. They are sourcing or finding investment opportunities, performing due diligence on startups and sometimes co-leading deals. The individuals on our list have nearly six years of experience, on average, in venture.

Many have also spent time working at tech companies. Two, including Levine and OpenAI vice president of product Peter Welinder, count stints at cloud storage provider Dropbox. Two have worked at Google. Kleiner Perkins partner Leigh Marie Braswell, for instance, started her career as a machine-learning engineer at Google before hopping to Scale AI as one of the first employees. Venture firms are placing a high value on such experience as they try to win highly technical software and AI deals.

More than half of our list have an explicit focus on AI, making that sector the most popular investing strategy for these rising leaders. These 10 include Kleiner Perkins partner Everett Randle, who is investing at growth stages in AI companies such as search and productivity startup Glean and legal startup Harvey. Some younger investors, such as Lux Capital partner Grace Isford, stand out for having led a dozen deals, mostly in AI.



(On mobile, follow this link.)

Just over 40% of the individuals on our list are women, a far better showing than the percentage of female check writers tracked by <u>The Information's VC Diversity Index in 2022</u>. We've also selected operators with an angel investing track record that signals to their peers that they have connections with founders.

These people are on the move. Erin Price-Wright was a partner at Index Ventures, focused on generative AI deals. But she recently left to join Andreessen Horowitz's American dynamism team, which backs startups working on ideas that support interests such as defense and education, according to someone told about the move. Price-Wright's move has not been previously reported.

Two individuals on the list boomeranged back to their current firm after a hiatus at a rival or a tech company. And one, Y Combinator's Seibel, has moved into a position free of some of his former management responsibilities to focus on investing and mentoring founders, a change that could spark GP offers.

Our list includes a handful of tech executives in addition to those currently in VC. After more than 15 years in advertising at Netflix, Snap and Amazon, Jeremi Gorman has told us she's likely to join a VC firm.

Several of the rising VC leaders have had a hand in backing the same startups: Scale AI, human resources startup Rippling and fintech Ramp. The valuations for all of these ventures have risen steeply since these investors first bought in, buoying the potential fortunes for the dealmakers involved.

Kate Clark and Sahil Patel contributed to this article.

Natasha Mascarenhas is a reporter at The Information, based in San Francisco, who covers venture capital and startups. She can be reached at natasha@theinformation.com, or on Signal at +1 925 271 0912. She is on Twitter at @nmasc_