

A CASE STUDY

Summary



Customer:
Anthropocene Ventures

Anthropocene Ventures has \$100 million AUM, and is focused on investing in deep tech companies.

Products Used

Investor Onboarding:
Seamlessly manage your LP onboarding process.

Primary Pain Point

Reducing cost and friction associated with managing the LP subscription process.

Customer Overview

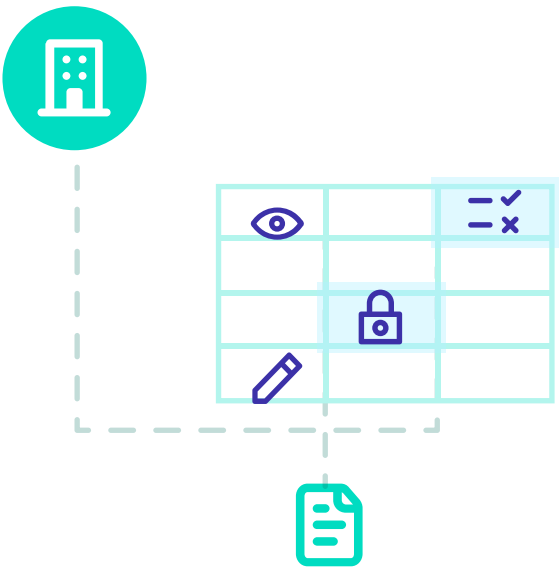
Anthropocene Ventures launched in January 2022 to fund companies that address humanity's existential threats. Companies operating in the "deep tech" space, as Anthropocene's founding partner Matt McGraw describes, are less interested in building cloud-based collaboration tools and more focused on how to maximize the wattage capacity of alternative power supplies, or engineer novel methods of creating bioplastics. "One day, people woke up in San Francisco and the sky was orange," says McGraw. Anthropocene was founded as a firm for a precarious epoch.

"Flow gets the clerical burden out of the way."

Anthropocene Ventures

The Problem

McGraw's new role as a VC follows years of working as an advisor to companies. In those organizations, automation had become the norm, and Excel the exception. But ironically, he found that venture firms had yet to catch up to the automation standards set by the companies they themselves had funded. "When I started thinking realistically about becoming a VC, I looked into the tech stack and cried," he says. "It's old school. You have a lot of guys who love spreadsheets, and lawyers want to keep things close to their chests."



The Problem

This old school method isn't just cumbersome — it's risky. And when onboarding new investors, a time period made up in varying parts of paperwork and salesmanship, the spreadsheet/email combo poses multiple problems, all of which compound the more LPs subscribe, until the method becomes totally untenable without a large back office.

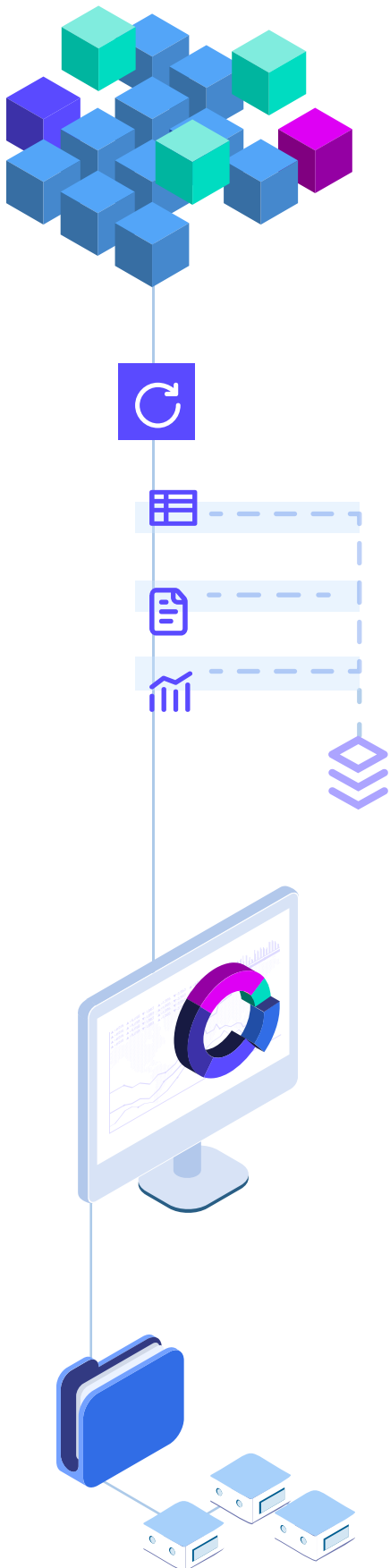
Specifically, the traditional VC method increased costs and friction: Costs, because every ambiguity an LP confronted when signing a document could risk a mistake only fixed with a \$300 paralegal fee; and friction, because the nascent relationships between McGraw and his investors, budding with good will, had to be immediately sidelined by bureaucratic procedure.

When Anthropocene's fund admin suggested they solve the problem by building their own platform in-house using Sharepoint, "I said, 'There has to be another way.'" McGraw realized that the only real solution would be software tailor made specifically to onboard investors. The right solution couldn't simply replicate the confusion of the manual process

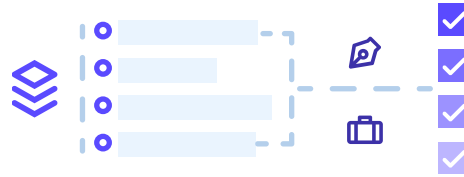
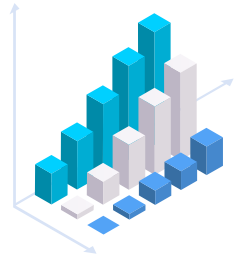
it was replacing in fancier clothing. Instead, it had to prioritize the minimization of friction, and to avoid the bumpiness of traditional onboarding that can introduce second thoughts into the LP's head just as they're about to sign on the dotted line.

Moving to Flow

As the firm began raising money, a colleague at Silicon Valley Bank introduced McGraw to Flow, and the firm decided to use it to onboard 32 investors to their first fund. LPs were provided with step-by-step instructions inside the platform and clearly defined process to start and complete their entire onboarding. Not only did this drastically minimize mistakes made in their onboarding, but it made audit and follow-up easier, and cheaper.



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Using Flow's Solution

With Flow, Anthropocene's law firm spends less time on correcting mistakes and more on ensuring subscription completion and compliance. Anthropocene's partners and admins can work on managing the actual relationships rather than facilitating paperwork administration. Anthropocene and its investors are able to avoid bureaucratic interactions and focus on the substance of the firm and its portfolio companies.

"Particularly in the early part of the relationship, you really need that human interaction," says McGraw. "The platform gets the clerical burden out of the way so you can just have the human interaction, as the best automation does."



Ready to work with Flow?

Contact our Sales team at:

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