Hi, Fund 1 and potential Fund 2 LPs!

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The future of venture capital is decentralized

The next great funds will be powered by operators, founders, and community members.

The future is not solo capitalists, it's communities of top talent who love startups and work together to find and support the top 1% of companies.

Unlike traditional funds, where carry and fees are concentrated at the top, in the future, the upside will be shared across the community. Everyone who meaningfully contributes to the network can generate venture-scale returns.

Decentralized funds will form squads of the top operators, founders, and experts in each space. These communities have superior deal access, unique insights, hands-on experience, and are way more helpful to founders than full-time VCs.

Awesome People is building the first decentralized VC fund

We're a community of talented operators, founders, and angels who work together to generate top-tier returns. We generate alpha by seeing things first, being beta customers, giving feedback, activating our community, and building products to help the startup ecosystem.

Meet the GP 👋

I'm Julia Lipton, the General Partner and Founder of Awesome People Ventures. Before starting Awesome People Ventures, I ran growth and revenue teams at 3 startups. The most recent was acquired by One Medical, pre-IPO. I'm obsessed with finding early startups, helping people, and creating value. I'm both an operator and an investor at heart.

Awesome People Ventures Fund 1 was backed by Marc Andreessen, Chris Dixon, David Ulevitch, Lars Dalgaard, Tom Lee (founder of One Medical), Bain Capital Ventures, and top founders and operators.

In 2 short years, we've built one of the most beloved venture capital funds. Fund 2 will be able to capitalize on our incredible community and deal flow.

I believe that the strongest organizations in the future will harness the power of the collective and incentivizing networks. Fund 2 will be the first community-driven investment fund. We aim to write the playbook for many funds to decentralize in the future.

Awesome People is raising a $20M Web3 fund to invest in the future of work, creators, and finance

What makes us different from every other fund?

Awesome People gains strength via our decentralized community. We leverage the power of experts to win and share the upside. Here's how it works:

- **Investing:** We share carry with our community for sharing, diligencing, and supporting companies. Up to 50% of the GP carry will go back to the community. The community has ownership in the fund.

- **Fund operations and marketing*:** We're building a powerful open-sourced VC platform anyone in the community can benefit from our platform resources. Example products include the talent agency and newsletter, ecosystem products, and market insight reports. Portfolio founders get preferential treatment and first access to resources.

- **Talent sourcing*:** The talent network is its own entity and generates its own revenue. This allows us to increase our reach, brand, and scale. When people refer talent or projects into the network, they get a % of the revenue. This incentives awesome people community participation.

The operations, marketing, and talent platform functions will be performed by the Awesome People Community DAO in the medium term. This is a separate entity from the fund.

Our secret sauce is being genuinely helpful Awesome People

Awesome People is a supernode in the ecosystem. Awesome People Ventures made ~ 1,500 intros last year. By leveraging our community we've built a world-class "value add VC."

Carllyn, Purvi, Vicky	talent <> vc intro	RE: Awesome People - Ep 80 - Purvi Gandhi x Vicky Gu Th...	✓ 🕐	
Kash Nouroozi	talent request	Re: Awesome People - Ep 79 - Kash Nouroozi Thanks...	✓	3:50 PM
Anna, Vicky	talent <> talent intro	Re: Awesome People - Ep 80 - Anna Furmanov x Vicky Gu	✓	3:49 PM
Kevin, Vicky	talent <> co intro	Re: Awesome People - Ep 80 - Kevin Lee x Vicky Gu Of...	✓	3:47 PM
Genevieve, Vicky	talent <> co intro	Re: Awesome People - Ep 80 - Genevieve Bellaire x Vicky Gu		3:46 PM
Rush, Katya	talent <> co intro	Re: Awesome People - Ep 79 - Rush Sadiwala x Katya Delaney	✓	3:43 PM
Rick, Tatiana	talent <> vc intro	Re: Equal Ventures Recruiter in Residence - Rick x Tatiana	✓	1:54 PM

Awesome People is beloved in the community

zakk.eth (🏠, 🏠) @0xZakk · 2h

Happy birthday to Chief Awesome Person @JuliaLipton!!

Julia is one of the hardest working people in web3 AANNDD one of the nicest, kindest, most genuine. She's been sooo sooo sooo helpful to @JonathanHillis and I and the rest of @creatorcabins and I'm just so grateful for her

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s◎lanAMAN 🦹 @suuuupAMAN · 1h

Happy Birthday to the Web3 Queen @JuliaLipton 🎉🎂

Scorpio season brought new ATH's but may we have an even wilder close out to the year 🚀

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Roshan to Me

You are literally the best.

Genevieve to Vicky. Bcc: Me

Thanks so much Julia! You always connect us with such superstars!! (bcc)

Ann Bordetsky✨ @annbordetsky · Aug 19, 2020

Founders, follow @JuliaLipton and her Awesome People List:
awesomepeopleco.substack.com/p/awesome-peop...

She does a fantastic job of curating top notch *independent* talent every week that can build with you now (versus waiting for that FT hire). Wish I had this at all my prior co's!

Jaimin Desai @JaiminDesai93 · Oct 30, 2020

Absolutely love getting your newsletter! It's a cheat code for getting introduced to the best people

This should count as community service

=)

💬 1   ⟲   ♡ 2   ⬆

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osama.eth|sol (🧀,🧀) @osamakhn · 1h

Replying to @heyellieday @JuliaLipton and @viamirror
hbd! one of the most helpful 👼

💬 1   ⟲   ♥ 1   ⬆

Awesome People Fund II Overview

Key details
- $20M early stage fund (up to Series A)
- ~ 40 companies
- 70% first check, 30% follow on
- $100-$500k per company
- ~ 2 year deployment period

Sample deal categories and squads
- Protocols
- DAOs
- DAO tooling & B2B SaaS for Web3
- User-owned marketplaces
- Creator tools

FT Team
- GP - Julia Lipton
- Chief of Special Projects

Awesome People Ventures Fund I (Fully Deployed)

Fund I laid the foundation

- $1.5M micro fund
- 37 checks, ranging from $25-$50k
- Co investors included a16z, First Round, Kleiner, Floodgate, General Catalyst, Bain Capital Ventures
- You can request access to all of our LP updates below to see an overview of each company and the thinking behind each deal:
    - H1 2020 LP Update
    - H2 2020 LP Update
    - H1 2021 LP Update
    - Q1 2022 LP Update
- IRR = X , up X (April 2022, excludes all markups on SAFES)
- One check per company, 0 reserves

How do I make investment decisions?

For the past 2 years, I've been lucky enough to study and work with Ann Miura-Ko and Mike Maples at Floodgate, two of the best OG Seed Investors. I have to thank them for all their frameworks and coaching. All deals are evaluated using this investing framework.

1. **Awesome People**
   Building a venture-scale startup takes a rare type of person. Here are some characteristics of an Awesome People founder:
   a. Grit and persistence - startups can take 10+ years and founders have to grind it out
   b. Speed - founders have to learn super-fast, iterate, and ship consistently to win
   c. Ability to recruit - talent wants to work for people they like and on things they care about
   d. Founder x market Fit - why is this founder the best to build this business
   e. Customer-centric - a clear understanding of their core problem and persona

2. **Unique insights**

What do you believe that the rest of the world doesn't believe -- what's your non-consensus and right insight that allows you to build a breakthrough business? What problem can you solve in a novel way that's 10x better than the alternatives?

3. **Unseen inflection points**
   There has to be a clear why now. Market timing is important. Why will a billion-dollar business be built to solve this problem today? Is there a tech inflection point, cultural shift, or regulatory change? Some market force must exist to propel this business into a billion-dollar company. Fund II will bet on companies based on Web3 inflection points.

Case studies: Why did I invest?

Below is a closer look at a few of my investments and why I invested

[XMTP Protocol](#) - A communications protocol for Web3

XMTP is a communications protocol to facilitate messaging between wallets. Today, there is no way to communicate with people you're transacting with in Web3. For example, when [I crowdfunded 48 ETH on Mirror,](#) for [DAO Masters](#), the only way to contact our backers was by DM-ing the backers who authenticated on twitter. The entire messaging layer needs to be built in Web3. I co-invested alongside a16z.

I first met Shane Mac, one of the founders of XMTP, in the early-days of Clubhouse in 2020. He previously built Assist, a company that was sold to Conversocial. He also co-founded one of the most popular EA services for founders and investors. We became internet friends and I [connected his EA service](#) to 20+ founders and VCs on the Awesome People Talent network. As soon as I learned Shane was working on something new, I reached out. I was super excited to back Shane and such an important project in the ecosystem.

[Mirror](#) - Crypto-native publishing platform and a creative suite for communities and DAOs

Most of the innovation in Web3 to-date is at the protocol level. There are very few teams building world-class consumer products. We're at the stage in the ecosystem where consumer and dev tools will emerge that leverage these new tech primitives. Mirror is the first of many product-centric teams that we'll back.

In March 2021, [I tweeted](#) about distributing a memoir as 1/1 NFT. The Mirror team reached out to see if I'd do the project on Mirror. We started chatting and I fell in love with the team. Since then, it's become one of the most beloved user-facing products in Web3. After engaging with the team and community over the course of a few weeks, I asked to invest. I invested in their most recent round alongside a16z.

[Braintrust](#) - Talent-owned talent network

Braintrust is a user-owned network. Decentralization and ownership are two of the most significant cultural and technical underpinnings of Web3. In Web2, the value accrues to the

companies, not to the users or the people creating value across the network. For example, Uber drivers do not benefit in the IPO. Early Airbnb hosts do not capture outsized returns. In Web3, users are owners. Braintrust talent earns and owns tokens. As BTRST becomes more successful, the talent benefits too.

I've been passionate about user-owned networks since I started Awesome People Talent in 2019. In my market research, I came across Braintrust in 2020. I joined their referral network and started contributing talent and projects. With every contribution, I earned BTRST. The two founders, [Gabe and Adam](), have built multiple marketplaces in the past and were deep in crypto. I stayed in touch and regularly asked them to invest for 6+ months. Finally, the opportunity presented itself to invest before the token went live. BTRST is up over 10x in less than a year.

If you're interested in building the future of venture capital, please email me at julia@awesomepeople.ventures.