

Day-to-day use cases for Velvet AI

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- Replace all manual input in your CRM
- Turn a pitch deck into a database
- Uncover data from old pitch decks you've forgotten about
- Export decks from docsend links
- Extract and enrich a company's team from the pitch deck
- Extract investors from pitch decks and SPAs
- Extract and analyze a company's total addressable market
- Critically analyze a company's product
- Critically analyze a company's team
- Write investment memos on companies
- Conduct a competitive analysis on a company
- Compare claims made in a pitch deck to a meeting transcript
- Write notes for you based on an unstructured meeting transcript

Replace all manual input in your CRM

Use Velvet's data structuring to replace manual any manual input processes in your CRM. It's been designed specifically for VC and startup pipelines, to do all of the work for you.

Turn a pitch deck into a database

In Velvet, every document can be turned into a database. If you've got hundreds of founders sending decks to you daily, you're going to want to turn this into data to focus on what matters.

8base Series A.pdf

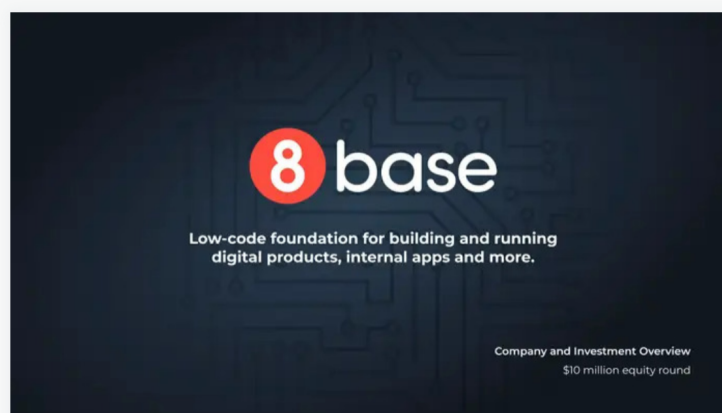
Analysis Search

Summary

8base is a low-code foundation for building and running digital products and internal apps. They have recently raised a \$10 million equity round and are focused on transforming how software is built and maintained through low-code and no-code tools. Their product includes backend and frontend development tools, and they have helped bring multi-tenant SaaS, marketplaces, and portals to life for startups and established organizations. They are also expanding their integrations to appeal to mid-sized and large organizations. The company is capitalizing on the growing demand for digital transformation and the shortage of developers, and they are projected to cannibalize the worldwide custom software development market.

Details

Document type	Deck
Date	Not found
Company	8 base
Website	linkedin.com/in/albertsantalo
Year Founded	Not found
Industry	Information Technology
Current Stage	Not found
Headquarters	Cloud
TAM	Not found
SAM	Not found
Amount Raising	\$10,000,000.00



The Problem

Despite the enormous economic productivity gains from software, there has been little innovation in how we build it.

Uncover data from old pitch decks you've forgotten about

In VC, private data is everything. You've got a massive unusable database of companies in your inbox, and Velvet enables you to use it.

Company	Status	Current stage	Industry	TAM	Amount raising	Annual revenue
SpinLaunch	○ Pipeline	Series B	Aerospace	--	--	\$13,500,000
Neuralink	○ Pipeline	Later Stage	Healthcare	\$500,000,000,000	\$43,000,000	\$20,000,000
OpenAI	○ Pipeline	Other	Research	\$1,200,000,000,000	\$800,000,000,000	\$550,000,000
Discord	○ Pipeline	Other	Information Technology ...	\$200,000,000,000	\$0	\$428,000,000
TAE Fusion Power	○ Pipeline	Series A	Energy	--	\$250,000,000	\$110,000,000
Sound Ventures	○ Pipeline	Later Stage	Finance	--	\$300,000,000	--
Ascent	○ Pipeline	Seed	Clean Technology	\$988,000,000,000	\$1,500,000	\$400,000
Placer.ai	○ Pipeline	Other	Information Technology ...	--	--	\$40,800,000
Cohere	○ Pipeline	Series C	Artificial Intelligence	\$340,000,000,000	--	\$444,300,000
Upword	○ Pipeline	Seed	Information Technology	\$30,000,000	\$1,000,000	\$180,000
GreenTech Innovations	○ Pipeline	Series B	Clean Technology	\$5,000,000,000	\$20,000,000	\$5,000,000
The Boring Company	○ Pipeline	Series C	Machinery	--	--	\$25,000,000
Anthropic	○ Pipeline	Series C	--	--	\$300,000,000	--

Export decks from docsend links

Even without an attached deck, Velvet automatically extracts docsend links and converts them to scannable PDFs in your files.

Documents

Fund files

Companies

Rippling

8 base

AirB&B

Search all documents...

New +

View company ↗

File upload

Folder

URL

DocSend document

Deck

Extract and enrich a company's team from the pitch deck

Without any input, Velvet extracts a company's team members and enriches their linkedin, email, and writes a short bio.

Albert Santalo

Title Founder and CEO

Email Empty

Linkedin <http://www.linkedin.com/in/albertsantalo>

Notes
Technologist | Entrepreneur | Cyclist
Worked at: 8base, Entrepreneur Media, Techstars, Preventor, Goodwill Industries of South Florida

Amount raising \$10,000,000

Annual revenue \$4,500,000

Management +

Albert Santalo Founder and CEO

Investors +

Add investors

Notable customers +

Extract investors from pitch decks and SPAs

Extract investors from pitch decks to make connections. Investor lists on pitch decks are often much more complete and accurate than public sources.

Investors ▼

Name	Microsoft
Name	Eric Schmidt
Name	Greylock Partners
Name	Bill Gates

Extract and analyze a company's total addressable market

Use analyst and external data to think about a company's claims on their total addressable market, then improve the analysis with sources from the web.

Analyze the TAM and market size of 8base:

- 8base is a low-code development platform that enables faster software development and reduces hand-coding.
- The low-code development market is projected to grow from **\$2.8 billion in 2017 to \$21.2 billion in 2022, a CAGR of around 60%.**
- The total worldwide **custom software development market is \$500 billion per year.**
- Low-code platforms like 8base are quickly cannibalizing this traditional custom software development market.
- By 2024, Gartner predicts 65% of application development will be done using low-code tools.

So the total addressable market for 8base is:

- The rapidly growing low-code development market, projected to reach **\$21.2 billion in 2022.**
- And a portion of the \$500 billion traditional custom software development market that is being cannibalized by low-code platforms.

Given the strong growth projections, 8base's total addressable market likely exceeds \$50 billion in the next few years. Expansion into application builders and upmarket into larger enterprises also expands their potential market.

Sources ↗

Critically analyze a company's product

Use analyst to think critically about a company's product and where it sits in the space.

Here is my critical analysis of 8base's product:

- The low-code/no-code platform market is becoming increasingly competitive, with offerings from major cloud providers like Microsoft, Amazon, and Google. 8base will need to differentiate itself.
- The backend-as-a-service model can enable faster development, but also leads to vendor lock-in. Customers may be hesitant to commit if they are concerned about future costs or inability to migrate off the platform.
- Integration with SQL Server seems niche. More important would be continuing to expand integrations with other popular SaaS apps and identity providers.
- The focus on progressive web apps makes sense for modern development, but they should also consider capabilities for native mobile apps.
- It's not clear they have sufficient differentiators from a functionality perspective compared to competitors. The visual data modeling and built-in GraphQL API are nice, but not unique.
- Their market size estimates seem very bullish. \$500B for low-code is likely unrealistic. Need to see independent validation of their TAM.
- The developer shortage and need for rapid development are definitely tailwinds for the industry. But claiming low-code will cannibalize all custom development is hyperbole.
- Overall the platform appears well designed and capable, but faces stiff competition. To succeed, 8base needs to hone its messaging on why customers should choose them over alternatives and back that up with real technical differentiation. The founder's sales and marketing experience will be critical.

Sources ↗

Critically analyze a company's team

Use the analyst command to analyze a team's ability to execute on their startup, getting pros and cons or conclusions depending on how aggressive you want it to be.

Based on the information provided, here is an objective analysis of the team and their ability to execute in the low-code space:

Pros:

- The founder/CEO Albert Santalo has strong previous experience founding and leading successful tech companies like CareCloud. This indicates he has the skills and experience to lead and grow a startup in this space.
- The presentation highlights significant market validation and customer traction already with companies like IBM, NATO, and others. Landing these large enterprise customers is impressive and indicates product-market fit.
- The team has identified strong tailwinds and market trends that can accelerate adoption of their platform like digital transformation, explosion of new technologies, shortage of developers, etc. This shows thoughtfulness about market positioning.

Potential Cons:

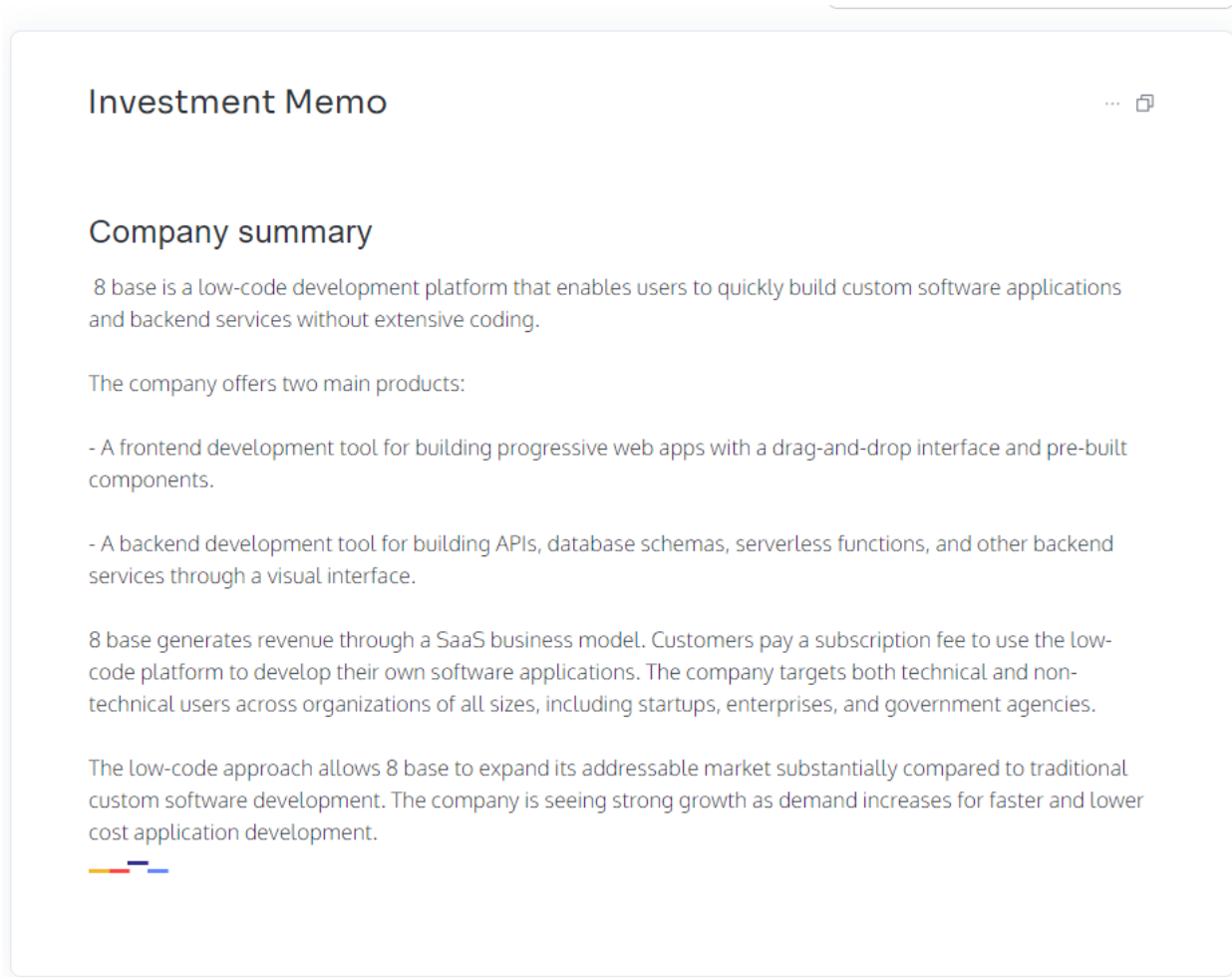
- While the founder has previous startup experience, it's not clear if the rest of the team has expertise specifically in the low-code space. This emerging technology area requires specialized knowledge.
- The presentation lacks details on the technology, product, or IP that would differentiate them from competitors. As a platform play, their proprietary technology would be a key advantage.
- With \$10M raised, they likely have a small core team. Building out teams with specialized skills while scaling go-to-market could be a challenge.

Overall, the founder's experience and early customer traction are encouraging signs this team could successfully execute. However, they face the typical challenges of any early stage startup in hiring, product-market fit refinement, and differentiating from competitors. Continued strong execution in those areas would improve their prospects in this rapidly growing space.

Sources ↗

Write investment memos on companies

Velvet writes investment memos for you, with full analysis on the company using the `"/template"` command.



Conduct a competitive analysis on a company

Competition

Here is a competitive analysis of Cohere based on the search results:

Competitive Advantages:

- Cohere emphasizes state-of-the-art natural language processing capabilities that match or exceed OpenAI's models with just a fraction of the funding. This positions them as an affordable high-quality alternative.
- The technical team includes experts from top AI organizations like Google Brain, DeepMind, and Hugging Face giving them significant R&D capabilities.
- Flexible product suite enables wide range of NLP use cases beyond just a single capability.
- Strong early customer validation from companies like Spotify and Hyperwrite.
- Modular offerings allow both developers and enterprises to customize solutions to their needs.

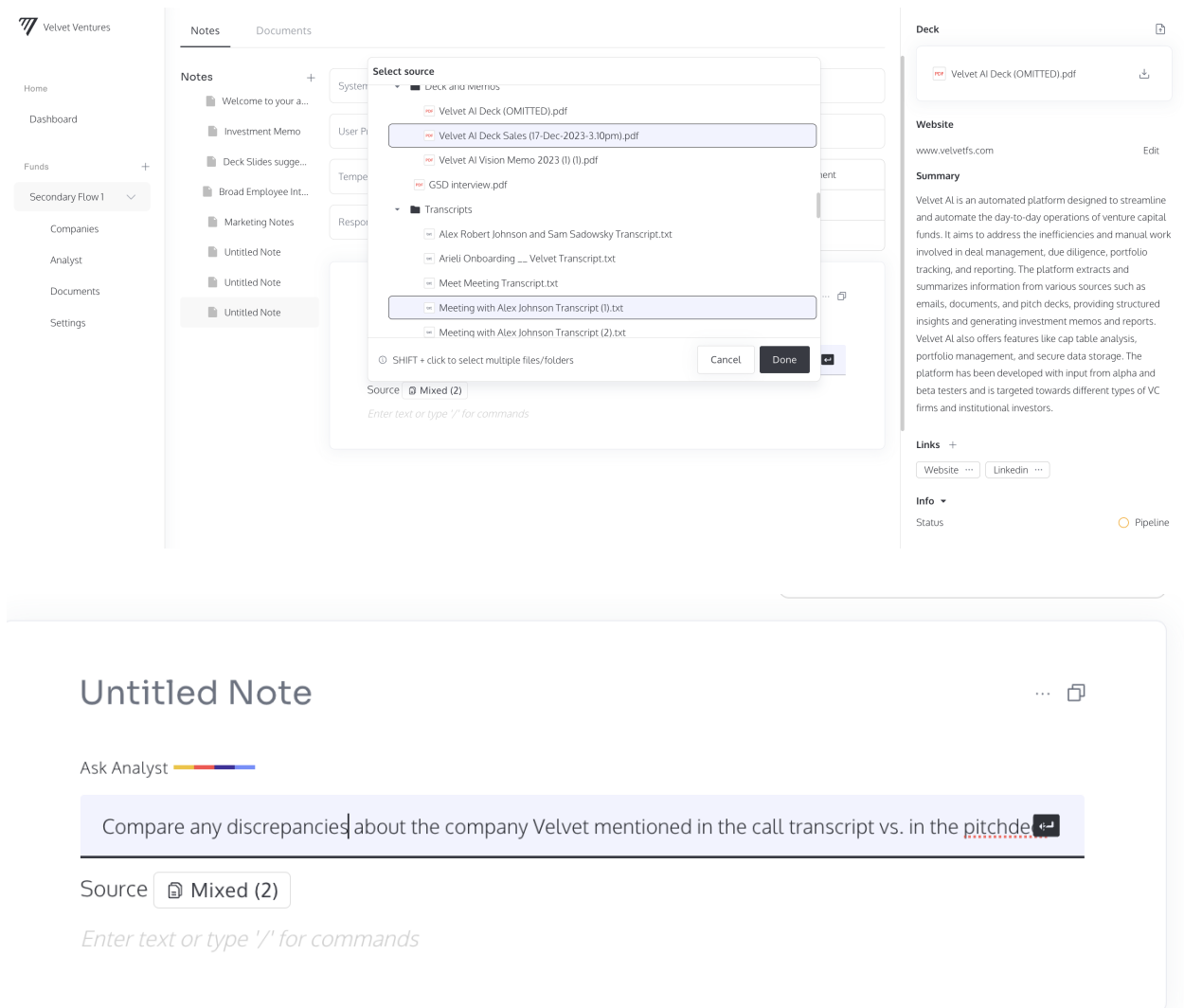
Potential Weaknesses:

- As a young startup, brand awareness and case studies lag behind more established players like IBM Watson, Microsoft, Google Cloud.
- Mostly pay-as-you-go model so far rather than sticky SaaS recurring revenue.
- Still early in go-to-market so sales, marketing, and support functions may not be fully built out yet.
- Likely talent war with tech giants who can offer researchers unlimited resources.

Key Competitors:

- OpenAI - Well-funded with strong brand but offerings more limited in flexibility.
- Hugging Face - Top startup in NLP space with strong open source community.
- IBM Watson, Microsoft, Google Cloud - Leverage existing enterprise relationships.

Compare claims made in a pitch deck to a meeting transcript



Based on reviewing the call transcript and the pitch deck, here are the key points of comparison between what Velvet mentioned about their company in each:

Call Transcript:

- Velvet started as a marketplace to connect LPs and emerging VC/PE funds. They listed 118 funds out of 550 vetted.
- Pivoted to building AI-powered software tools to analyze private investments, focused on structuring qualitative data.
- Key features include extracting info from documents, building knowledge bases on companies, generating investment memos and reports with templates.
- Raised a \$4M seed round recently.

+ Pitch Deck:

- Focused on being a "digital analyst" to automate workflows for VC/PE firms. No mention of original marketplace concept.
- Core capabilities highlighted are data extraction, analysis tools, and generative outputs like investment memos.
- Mentions ability to build databases and track companies, generate reporting.
- Lists key features like email/document import, meeting transcripts, cap table analysis.
- Pitch deck does not contain any specifics on Velvet's current funding status or investors.

The key discrepancy is that the call transcript provided more context on Velvet's origins as a marketplace connecting LPs and VCs, which was not mentioned in the pitch deck. The deck also did not mention specifics around Velvet's current funding round that were discussed in the call. Otherwise, the overviews of Velvet's product and capabilities were aligned between the two sources.

Write notes for you based on an unstructured meeting transcript

Ask Analyst 

Summarize the key points about Velvet AI in the call and focus on the ones relevant to making an investment in the company




Source  Alex Robert Johnson and Sam Sadowsky Transcript.txt

+  Enter text or type '/' for commands

Here are the key points about Velvet AI from the call that are relevant to making an investment in the company:

- Velvet AI has built a product that extracts structured data from unstructured documents like pitch decks, term sheets, LPAs etc. It can take a pitch deck and pull out key data like TAM, revenue, founders etc.
- The product has an analyst feature that can search across multiple documents/data sources to find answers to specific questions. This could be useful for investors to analyze data rooms or find info across multiple fund documents.
- They are currently focused on improving pitch deck analysis but will expand to full data room analysis. They want investor guidance on what data fields are most important to extract.
- The product aims to build an automated knowledge base on companies and funds to enable quick searching, benchmarking, and analysis.
- Velvet AI has early traction with a \$4B endowment customer and is fundraising. They are looking for a strong co-lead investor.
- The product has potential to save significant time for both investors and LPs in processing and analyzing documents and data rooms.
- Key next steps are to get early user feedback from potential investors on critical features and data needs, continue improving core data extraction capabilities, and expand to full data room analysis.

Sources 

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