

# Backing the Next Generation of Winners

All Winners Welcome



**Harlem Capital**

# Our Core Values

First Things First

Over Communication

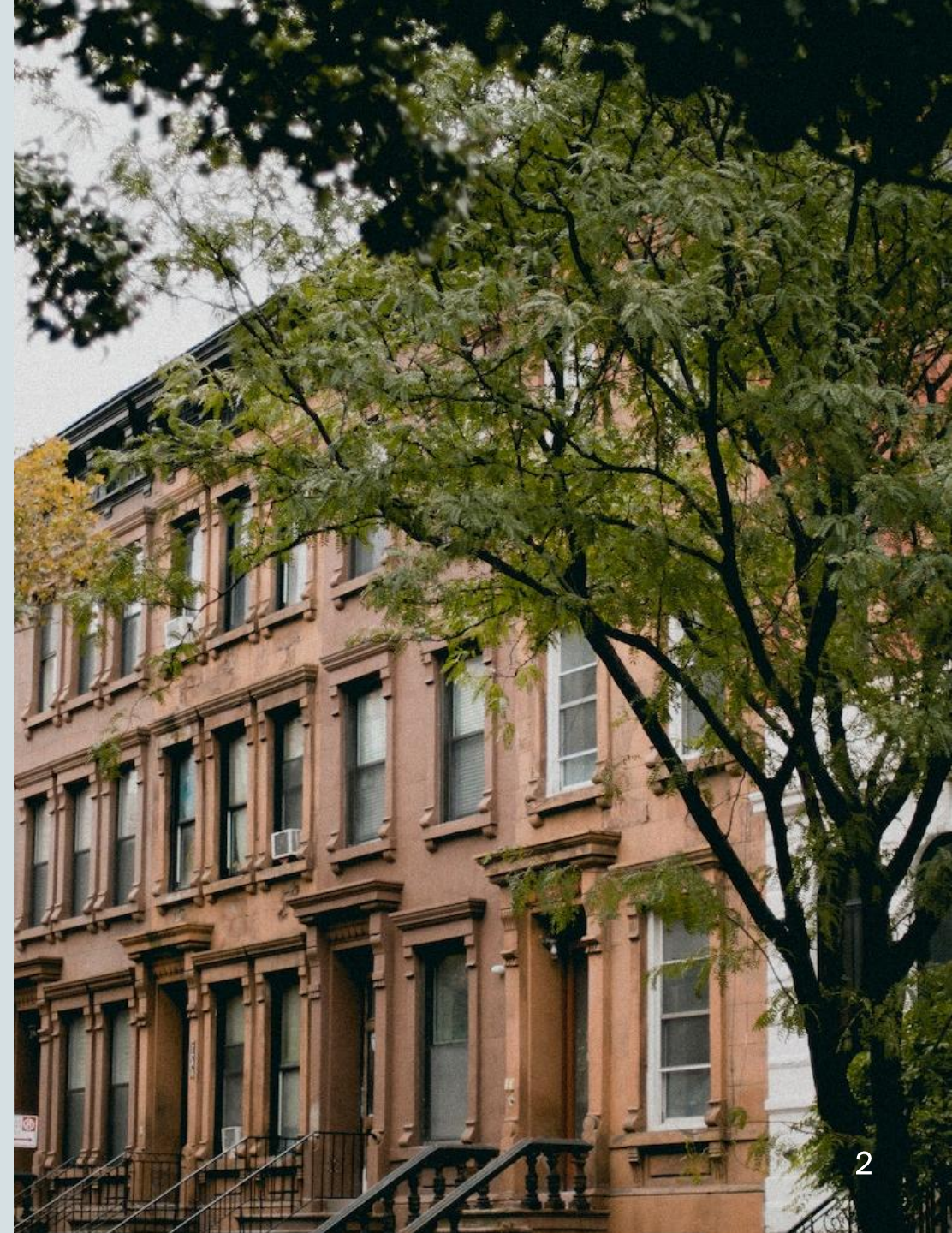
Excellence In Everything

Enduring Relationships

Push Past Possible

Optimize For Outcomes

Enjoy the Journey



# We Have a History of Exceptionalism and a Long-Term Vision

Our expertise spans VC, private equity, product development, consulting, media, and entrepreneurship



**Henri Pierre-Jacques**  
Managing Partner (15yrs)  
MBA, Harvard Business School  
Private Equity, ICV Partners  
Investment Banking, BAML  
Forbes 30 Under 30

**Jarrod Tingle**  
Managing Partner (15yrs)  
MBA, Harvard Business School  
Board Member, NVCA  
Board Member, Tech:NYC  
BSc., Penn (Wharton)  
Forbes 30 Under 30

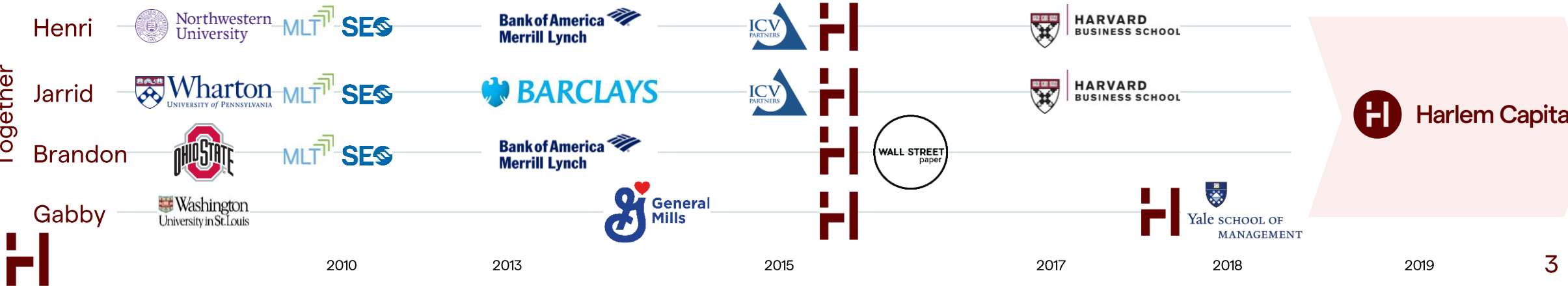
**Brandon Bryant**  
Partner (15yrs)  
Founder, Wall Street Paper  
Head of Social Media, Wilson  
Investment Banking, BAML  
Forbes 30 Under 30

**Gabby Cazeau**  
Partner (7yrs)  
MBA, Yale School of Mgmt  
VC Council, Startup:NYC  
Mixed Reality, Microsoft  
Product Engineer, General Mills  
Crain's NYC 40 Under 40

**Nicole DeTommaso**  
Principal (5yrs)  
Writer, VC Demystified  
Investment Banking, RBC  
BA, Columbia University  
Forbes 30 Under 30

**Ricardo Matias**  
Senior Associate (3yrs)  
Analyst, Common App  
Consultant, McKinsey  
BA, Duke University

Partner Tenure Together



# Why Harlem Capital?



## Market Leadership & Access

We created our category. We now consistently win allocations in competitive deals through deep relationships, differentiated sourcing, and speed to term sheet

7 years in business

\$225M raised

700k followers



## Winning Framework

We have a clear playbook that is repeatable to identify game-changing entrepreneurs early, earn their trust, and be the first call when the deal is on the table

17.1K deals seen

72 investments



## Value Engine

Post-investment, we deliver unmatched value. Stepping in as our Founders' first hire, Brand Architect, and Series A co-pilot.

91 Founder NPS Score



# We are Backing the Next Generation of Winners

## What We Look For

A winner is...

### B - Bold

Bias for action and are unafraid to challenge the status quo and build what hasn't been done before

### R - Relentless

Unyielding in pursuit of their goals - pushing through obstacles, iterating until it works, and refusing to settle for "good enough"

### A - Adaptive

High slope and learning velocity, eager to solve problems, and react quickly to challenges

### V - Visionary

Innovative thinkers who create the future on their own terms - making their own rules and redefining the game

### E - Excellent

Scaling without compromise - building the systems, teams, and discipline to deliver flawlessly with pace and precision

## Who They Are

Portfolio company examples

### B - Lava, Mitchell Jones

Creating a new category for the digital world

1 of 8 repeat founders in Fund II



### R - Aunt Flow, Claire Coder

Pivoted entire company to thrive during COVID

Post-pivot, beat 2020 rev projection by 120%

\$2.7M in profit in 2020



### A - Wagmo, Christie Horvath

Evolved from B2C to B2B

120% net dollar retention

First net new benefits provider ADP signed in 9 yrs



### V - Ellis, Ryan Williams

Vision of creating the OS for private investment firms

Former Founder of Cadre (\$133M raised)



### E - OpenBorder, Richard Hong

Spun out from previous business and scaling newco rapidly


127% net dollar retention

Series A pre-empted by Peak XV (Sequoia)






# Harlem Capital's Investment Themes: Winning the Future


Companies that define the next decade will rebuild the systems we rely on and create the ones we didn't know we needed



### 1. The Human Moat





The irreplaceable layer in an automated stack.






### 2. Concierge at Scale




Tech that makes every customer feel like the only one.







### 3. The Control Room

The intelligent brain behind modern operations.









### New Themes



### 4. Trust as a Platform




Solving for the challenges that come with an AI world.






### 5. 24/7 Employee



Always-on systems that function like your best hire.






### 6. Rebuilding the Digital World




Rearchitecting the foundations of how the digital world runs.






### 7. Leapfrogging Legacy Industries

Tools that fast-forward traditional industries into the AI era.





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# How We Create Value (“FBS”)

F

## First Hire

Strategic Early Support

- ✓ On-demand strategy arm for priority projects (e.g., market sizing, GTM mapping)
- ✓ Support with critical **early business decisions**
- ✓ Fill **gaps** in operating knowledge with network of operators, advisors, and coaches

B

## Brand Building

Elevate Your Presence

- ✓ Leverage **700k followers** and one of the top brands in venture to accelerate GTM
- ✓ Secure high-visibility press and media coverage to **amplify founder profile**
- ✓ Connect portfolio companies to marquee customers and partners through **curated introductions**

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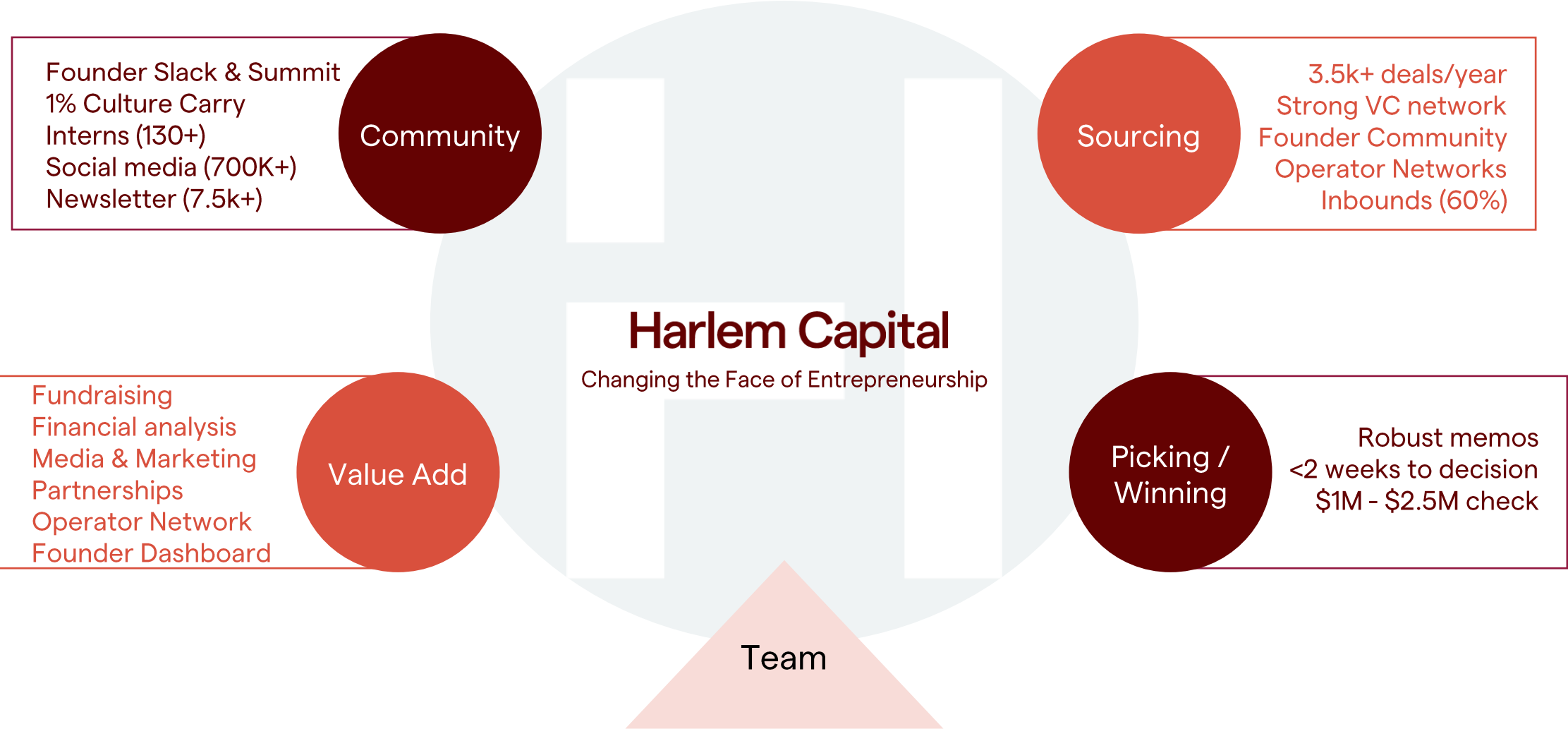
## Series A Copilot

Funding Readiness

- ✓ Relentless focus on **the next raise**
- ✓ Series A Playbook – **best practice operating handbook** for fundraising prep (e.g., dataroom build)
- ✓ **Quarterly ARR benchmarking** to ensure business is on track and identify necessary interventions

# The Harlem Capital Platform: A Flywheel Effect

Our diverse team is the flywheel's foundation, and our mission is its center





# We Asked HCP Founders: “What is Our Superpower?”

Our founders shared illuminating feedback in our 2025 NPS Survey. Here’s where we shine brightest:

## 1. Putting Our Founders First

Now that I'm this far along on this journey, the real strength is being good humans and truly being founder friendly.

Can step into founder shoes and understand what support, resources, and community would be helpful to its portcos.

Clarity about what they are, and respect for the founders who come onto their radar, and building relationships with them.

Very personal approach, human. A good, friendly investor who always has your back.

## 2. Marketing & Brand

Media and marketing support, getting us featured in top publications like TechCrunch.



HCP understands how to get their message out and leverage their network to provide value to founders. They deeply understand the power of brand.

## 3. Integrity & Drive

Integrity. You're running a business, we're running businesses - but it never feels like our interests aren't aligned. I know that at the end of the day, we can find a solution that works for us both because of the integrity the team shows at every junction!

HC is the most hardworking of all of our investors in terms of going deep on our decks, financials and data room and asking the hard and direct questions to help drive the business forward.

Transparency around benchmarking, creating a safe space to be vulnerable about what's working & not working.



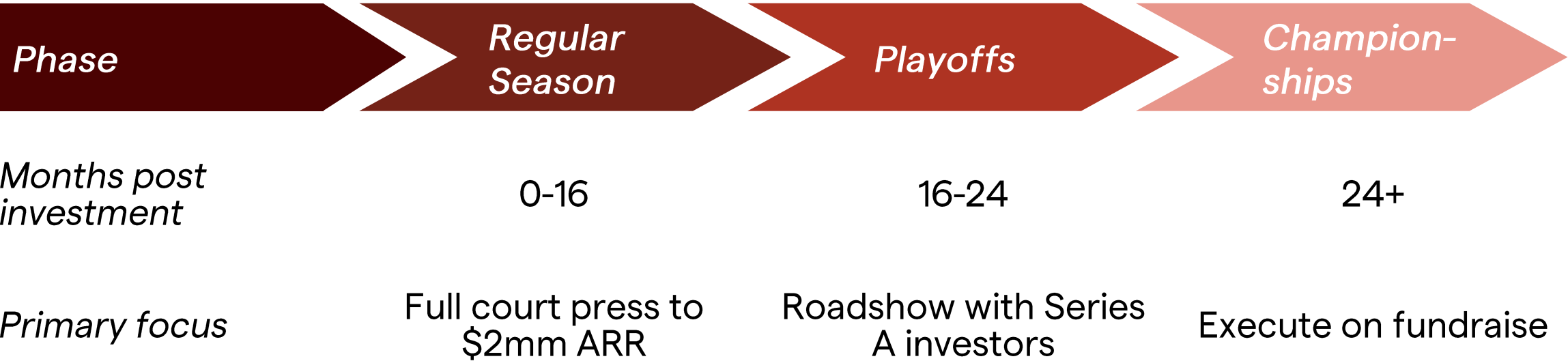


# Startup Journey



# Timeline to Series A

*We built a framework to think of the Seed round in 3 phases: Regular Season, Playoffs, & Championships ...*



Your Company + Harlem Capital = Champions!



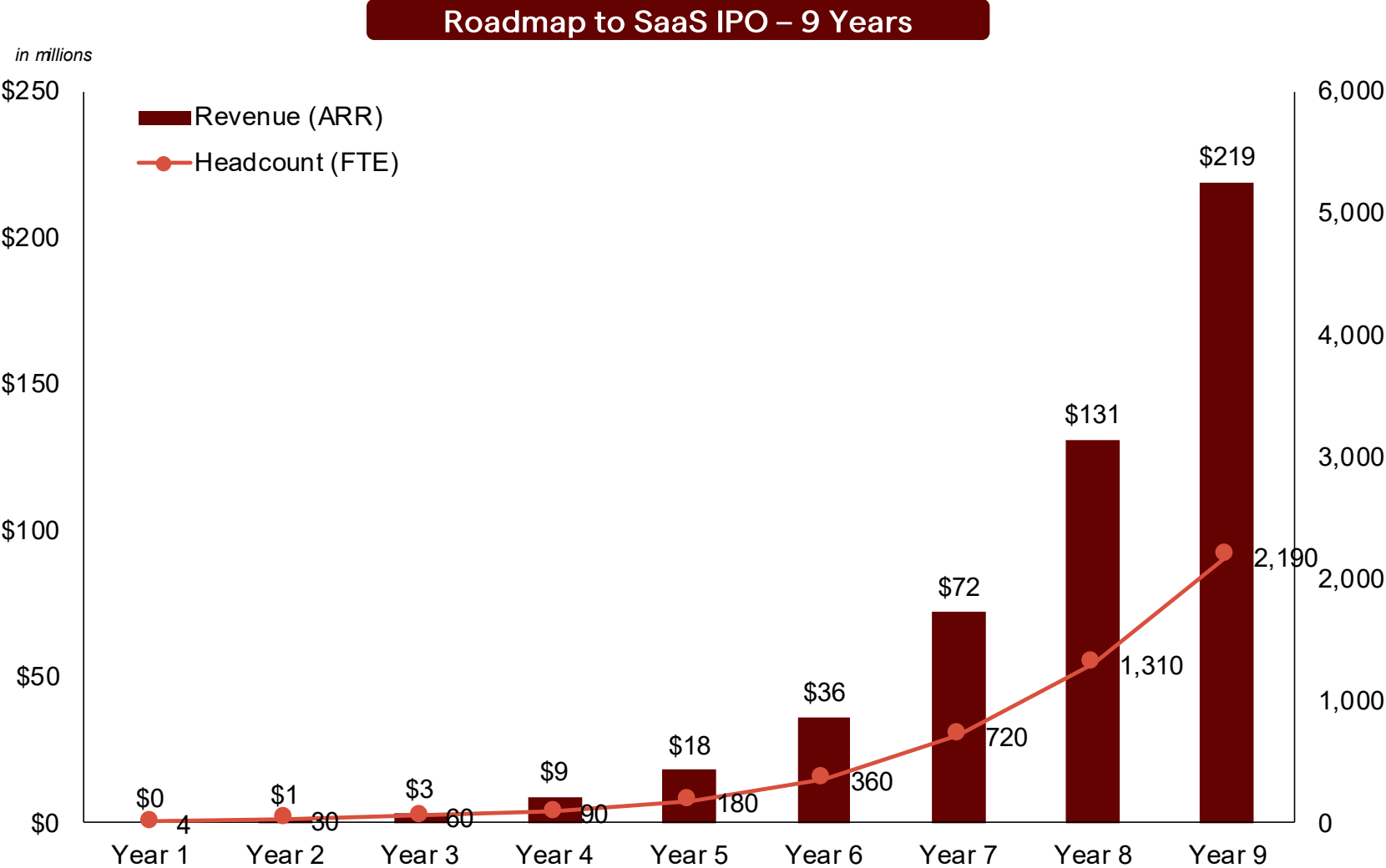
# Benchmarking Your Path to the Series A

As you work towards your path to a Series A, each quarter HCP will share your performance benchmarks and how you're tracking towards your next fundraise. Our goal is to ensure you're ahead of the curve for what's needed for your next fundraising milestone



# VCs invest in businesses that can achieve \$100mm ARR in 7-10 years

Rapid scale is required to be a venture-backed business. You have to experience exponential growth





# Downstream investors will look to optimize certain key metrics

A VCs #1 goal is to make investments that can ‘return the fund.’ Fund Returner means to invest an amount of money & receive back 100% of the TOTAL fund from that investment. Most VCs accomplish this from 1-2 large exits.

Simplified VC math		Key metric descriptions	Key metrics
Fund Size	\$50mm		
Entry Ownership	10%	How much ownership the VC gets in the first round they invested. This is dictated by the VCs check size and company’s post-money valuation	
Exit Ownership	5%	How much ownership the VC has after multiple funding rounds occur between first round and exit. This is dictated by the total capital invested into the business	
Exit Revenue	\$100mm	How much scale the company can reach in the 7-10 year time horizon to exit. This is dictated by market size and business model	
Exit Multiple	10x	How much each dollar of the business is worth. This is dictated by industry and business model	
Exit Value	\$1,000mm		
VC Return	\$50mm		



# Portfolio Lessons



# Tracking Metrics – Creating Your Dashboard

‘Data drives decisions’ is a core value for [Harlem Capital](#) and we have seen our best performing founders consistently utilize and track data. We highly recommend founders have a one pager of their top 5 P&L and KPIs. This is helpful to give your internal teams a ‘north star’ and useful for conversations with existing or potential investors

## Benefits of a Dashboard

- Assessing if you are on track for the next round
- A comparison to the market, your performance is relative
- VCs and your team focus on the right metrics that matter
- Reveal underlying business, product market fit, or runway challenges by tracking trends vs. sharing data at a point n time. Often runway issues arise by not hitting the right metrics for the next round in time

## Harlem Capital’s Dashboard Template

- This dashboard was created for enterprise SaaS companies but you can adjust metrics to your market
- Quarterly is used for enterprise but monthly better for consumer
  - The targets are for Series A, but adjust for your next round
- The blue numbers are hard coded but can be pulled in from other sheets as you should have these numbers already in your model
  - The black numbers will automatically update

Harlem Capital Dashboard	2023				2024				Series A Targets	
	1Q23	2Q23	3Q23	4Q23	1Q24	2Q24	3Q24	4Q24	Good	Great
P&L										
ARR	\$625,000	\$775,000	\$925,000	\$1,075,000	\$1,375,000	\$1,675,000	\$1,975,000	\$2,275,000	\$1,000,000	\$2,000,000
ARR Growth	2.50x	2.38x	2.31x	2.26x	2.20x	2.16x	2.14x	2.12x	2.00x	3.00x
Gross Margin	78%	80%	82%	84%	86%	88%	90%	92%	70%	90%
Burn (quarterly)	\$320,000	\$325,000	\$330,000	\$335,000	\$340,000	\$345,000	\$350,000	\$355,000		
Cash	\$2,281,250	\$1,968,750	\$1,651,250	\$1,328,750	\$1,013,750	\$693,750	\$368,750	\$38,750		
Burn Multiple	2.13x	2.17x	2.20x	2.23x	1.13x	1.15x	1.17x	1.18x	2.00x	1.00x
Runway (months)	21.4	18.2	15.0	11.9	8.9	6.0	3.2	0.3		
KPIs										
ACV	\$35,000	\$37,500	\$40,000	\$42,500	\$45,000	\$47,500	\$50,000	\$52,500		
Revenue Retention	118%	120%	122%	124%	126%	128%	130%	132%	110%	130%
User Retention	82%	83%	83%	84%	84%	85%	85%	86%	80%	90%
CAC Payback (months)	14.0	13.5	13.0	12.5	12.0	11.5	11.0	10.5	18.0	12.0

[Download the Dashboard HERE](#)

# Finding PMF - Hypothesis Testing

## Harlem Capital - Hypothesis Testing Tracker

- This is the Harlem Capital Hypothesis testing tracker. As you do customer discovery and search for product market fit, track the various hypotheses you're testing, their status, and importance to the customer
- On the Hypothesis Tracker Tab, in column C add in the core hypotheses and assumptions you plan to test. These can be customer, market, pricing, product, etc. assumptions. The graphic at the bottom of the page provides a framework and categories to think about your core hypotheses and assumptions
- Add the timeline that you plan to test and validate these assumptions in column B
- Column D and E help you keep track of how important these hypotheses are to your customer. (Use 1 = high, 3 = low)
- Column F tracks the Status of your hypothesis. Update the status as you collect new learning and insights

## Additional Notes

*You want to have clear hypotheses and test to analyze those hypotheses*

1. Track all customer calls and research in a notion, excel or something
2. Every few weeks make sure you are analyzing the new customer insights, compiling them
3. Make sure to have some consistent questions that can lead to quantitative analysis as well as the qualitative questions
4. Make adjustments based on what you are seeing and then test
5. Iterate on those tests. Consider sometimes running A/B tests to see the differences

Timeline	Assumption	Status
2022 Q4	Percentage revenue model can work	Trending True
2022 Q4	People see value in the platform quickly rather than evaluating sales growth only	Trending False
2022 Q4	People can get over the stigma around turning away customers	Trending True
2022 Q4	We can find the perfect balance of control & recommendations	Trending True
2022 Q4	We can get restaurants to do paid trials	True
2022 Q4	Larger restaurants will invest time to allow us to integrate into their stack	Unproven
2023 Q1	Partners may pay for locations as customers themselves (i.e. Chowly)	Unproven
2023 Q1	We can structure pilots so that restaurants see revenue growth by testing more strategies	Unproven

[Download the Dashboard HERE](#)



# Lessons from HCP Portfolio Companies

We wanted to share a few lessons from other HCP portfolio companies to help you avoid challenges and take advantage of opportunities

## Stay lean and resourceful

- At the pre-seed and seed stage, founder and team focus should be on finding product market fit
- Resist over hiring and focus on allocating funds strategically towards finding PMF
- Remember: Managing capital well helps you own your destiny

## Caution on Sales and Growth Hires

- We strongly recommend NOT hiring Sales and Growth professionals BEFORE finding PMF
- Sales at the pre-seed and seed stage are best when founder led.
- It's hard to sell and grow a product when PMF isn't found

## Set and Track KPIs

- Our best performing companies intimately understand their data and performance
- It's difficult hit your goals when they aren't tracked
- Determine the top 1-3 KPIs for you and your team to focus on in the first 12 months after the fundraising. Measure these each month
- Here's a helpful resource: [Setting Goals and KPIs](#)





# ALL WINNERS WELCOME



Harlem Capital