

# Behind the Curtain: An inside look into the operations of VC firms

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VC firms have their own businesses to run and must answer to their own investors. They also have internal policies and other constraints that impact the process by which they choose portfolio companies and make decisions regarding follow on investments and exits.

Join us for a lively discussion about how the internal realities of a venture capital firm might have an impact on a technology company looking to build a business based on a venture capital finance strategy. The discussion will include questions such as:

- What is a VC firm's internal process for approving an investment?
- Do VCs partner with certain other types of investors? When co-investing with other funds and strategics, are there special considerations?
- How much do VCs reserve for follow-on investments? What happens when things don't go according to plan? Fund crossover investments?
- How often do VCs report to LPs and what information is reported?
- What special considerations impact a fund's decisions late in a fund cycle, if any? Impact on further funding? Impact on M&A?

Moderated by:

**Michael Jabbawy**, Member, *Morse*

Panelists:

**Frank Castellucci**, General Counsel & Partner, *Accomplice*

**Juan Luis Leung-Li**, Partner, *Tectonic Ventures*

**Ren Roome**, Senior Associate, *Boston Millennia Partners*