

# Avid Ventures Launches \$87M Fund II To Continue Backing Exceptional Founders Building Transformative Software and Fintech Companies Including Alloy, Coast, and Rapyd

*With \$165M in Total AUM and a larger team of five, Avid Ventures pursues a unique, concentrated Toehold/Double Down investment strategy and offers a differentiated Strategic Finance value-add offering*

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[EINPresswire.com/](https://EINPresswire.com/) -- [Avid Ventures](#) ("Avid") today announced the launch of its second fund, an \$87M early-stage vehicle that brings total capital raised since inception to over \$165M. Avid Fund II remains committed to backing exceptional founders building transformative software and fintech companies at the Seed through Series B stages. Already, Avid Fund II has completed five initial investments in various sectors, including payments, insurance, gaming, and data analytics.



The Avid Ventures Team

Avid is thrilled to welcome new institutional investors to Fund II including The Mellon Foundation, Hall Capital Partners, Vintage Investment Partners, UJA-Federation of New York, Soka University, and CM Wealth Advisors, among others. Returning Fund I investors include Foundry, General Catalyst, multi-billion dollar philanthropic family offices, and leading investors and executives such as Brian Singerman (Partner, Founders Fund), Rob Hayes (Partner, First Round), and Susan Sobott (former multi-decade American Express leader).

Based in New York City, Avid was founded in 2020 by Managing Partner Addie Lerner, who spent the prior decade investing at General Catalyst, General Atlantic, and Goldman Sachs, deploying over \$450M across early- and growth-stage investments. Since then, Lerner has been partnered with Founding Investor Tali (Vogelstein) Miller, formerly an early-stage investor at Bessemer

Venture Partners.

Over the past several months, Avid has significantly expanded the team. In July, Irene Gendelman, a former private equity investor at Silver Lake with prior investment banking experience at Evercore, joined the investment team. Dan Deutsch also joined Avid in early 2024 as Vice President of Finance to lead Avid's Finance and Operations functions alongside Allie Yurkevich, Avid's Operations Manager. Avid maintains close advisory relationships with Go-To-Market Advisor Kieran Flanagan, who currently serves as SVP of Marketing at HubSpot; Strategic Growth Advisor Jack Larson, who is currently the Head of Finance and Strategy at dbt Labs; and COO Advisor Jenna Pfeffer, who previously spent five years at General Atlantic focused on fundraising, investor relations, and strategy.

"We are excited to continue to back a new wave of visionary founders with this fresh pool of capital and scaled team. Given our combined experience from General Catalyst, General Atlantic, Bessemer, and Silver Lake, we are confident we have the right team in place to identify and partner with top founders, while further delivering our bespoke Strategic Finance value-add," said Lerner. "We are grateful for the support from our returning Fund I investors and are delighted to build long-term relationships with this new group of Fund II partners who are proven backers of emerging managers."

Avid pursues a differentiated Toehold/Double Down investment strategy, writing ~\$500k-\$2M collaborative "Toehold" checks at the Seed through Series A, and up to \$10M high-conviction "Double Down" checks around the Series B. Avid serves as a hands-on "Strategic Finance Advisor" to its companies, developing an insider perspective as well as earning the ability to Double Down into portfolio winners.

Avid develops close relationships with portfolio founders by serving as an extension of their teams across strategic finance and business development. This dedicated work includes continuous support across strategic growth modeling and KPI dashboard building, warm customer and partner introductions, hand-picked advisor introductions, vetted talent recruiting, as well as fundraising advice and introductions to top-tier investors.

"The Avid team has been incredible, supporting Coast with conviction from just after our Seed through our recent Series B," said Daniel Simon, founder and CEO of Coast, one of Avid's largest Fund I positions. "They are veteran analysts and investors, and have been critical with the strategic aspects of building our financial models to the tactical hustling of doing deals with some of our largest fleet customers. They consistently feed us leads – including our very first design partner, which was a plumbing business. I've invited Addie to all the board meetings because I deeply value her perspective as an investor and a friend, and consider the Avid team to truly be part of the Coast team."

Avid has backed 20 companies in its \$72M Fund I, including Nova Credit, Alloy, Coast, Clara, Oyster, Basis, and Thatch. To date, Avid has made meaningful Double Down investments in Alloy

and Coast, which each represent concentrated, double-digit percentages of Fund I. Avid has also invested in and maintained a close relationship with Lerner's General Catalyst portfolio company Rapyd through a series of SPVs. Select Avid co-investors include General Catalyst, Bessemer Venture Partners, Accel, Index Ventures, a16z, Thrive Capital, Union Square Ventures, and Ribbit Capital.

"I've had the pleasure of working with Addie and Tali since the very inception of Avid and at our prior company Nova Credit," said Nicky Goulimis, co-founder and CEO of Avid Fund II company Tunic, and co-founder and former COO of Avid Fund I company Nova Credit. "They were the first investors we called about our new idea — and they provided invaluable intel but also hustle to help us make this business a reality. They consistently give us real feedback and real help, on everything from cap table dynamics to hiring. We believe Avid is defining the modern operating model for VC and we are thrilled to get to partner with them!"

For more information, please visit [www.avidventures.com](http://www.avidventures.com) or email [info@avidventures.com](mailto:info@avidventures.com)

#### About Avid Ventures

Avid Ventures is a \$165M early-stage venture capital firm based in New York City backing exceptional founders building transformative software and fintech companies across North America, Europe, and Israel. Founded in 2020 by Addie Lerner, Avid makes initial investments at the Seed and Series A stages alongside top-tier lead investors, and writes up to \$10M high-conviction follow-on checks into existing portfolio companies. To date Avid has invested in 25+ companies including Rapyd, Nova Credit, Alloy, Coast, Clara, Oyster, Basis, and Thatch.

Leveraging 20+ years of collective venture and growth experience at premier investment firms including General Catalyst, General Atlantic, Bessemer Venture Partners, Silver Lake, and Goldman Sachs, Avid actively partners with founders and their teams as a "Strategic Finance Advisor" to grow startups into proven growth businesses with best-in-class metrics. Avid's differentiated support includes strategic financial modeling & analysis, impactful customer, partner, & advisor introductions, as well as fundraising guidance given the firm's unique position as a flexible co-investor with a deep network of top angel and lead investors.

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