

# As Venture Capital Hits \$425 Billion, Litigation Complexity Soars

*VC Expert Services provides forensic-level expert witness testimony as billion-dollar venture disputes surge in complexity and frequency*

SARATOGA, CA, UNITED STATES, February 11, 2026 /EINPresswire.com/ -- Global venture capital investment surged to \$425 billion in 2025 — the third-highest year on record — with 15 companies raising rounds of \$2 billion or more and a single startup, OpenAI, commanding a \$500 billion private valuation. The scale of capital now flowing into venture-backed companies has created a parallel surge in high-stakes litigation: disputes over governance, fiduciary duty, valuation methodology, founder equity, and investor rights that can involve billions of dollars and years of complex proceedings.

A graphic with a blue and black background featuring glowing circuit lines. The text is white and reads: "VC Expert Services", "A Leader in the Forensics of Venture Capital Disputes", "Expert Testimony and Research for Prevention and Resolution", and "VC Expert Services" at the bottom.

**VC Expert Services**

**A Leader in the Forensics of  
Venture Capital Disputes**

**Expert Testimony  
and Research for  
Prevention and Resolution**

VC Expert Services

[VC Expert Services](https://vcexpertservices.com) (vcexpertservices.com), founded by veteran venture capitalist Ben Dubin, provides expert witness testimony and forensic analysis for law firms, arbitrators, and corporate counsel navigating these increasingly complex disputes. As the volume and dollar magnitude of venture capital litigation accelerates, VC Expert Services stands as one of the only firms offering expert testimony from an actively practicing venture capital professional with both investment and academic credentials at the highest level.

## A Tidal Wave of Capital, a Rising Tide of Disputes

The numbers tell the story. Venture-backed companies now represent roughly 40% of U.S. public market capitalization. AI alone attracted \$211 billion in 2025 — an 85% increase over 2024 — with 50% of all global venture funding flowing into AI-related companies. Google's \$32 billion acquisition of Wiz set the record for the largest venture-backed acquisition in history. When funding rounds, valuations, and exits reach this magnitude, the disputes that follow are



Every mega-round creates a web of rights and obligations. When those arrangements are tested, the parties need an expert who has lived inside that world”

*Ben Dubin*

correspondingly enormous: contested valuations, breached fiduciary duties, disputed governance rights, complex cap table disputes, and allegations of fraud that can span multiple jurisdictions and require deep fluency in how venture capital actually works.

“Most expert witnesses in financial litigation come from banking, accounting, or academic backgrounds,” says Dubin. “They can explain financial theory, but they haven’t sat across the table from a founder negotiating a term sheet, managed a portfolio through a down round, or

served on a board navigating a forced recapitalization. That gap between theory and practice is where cases are won or lost.”

### What VC Expert Services Provides

The firm delivers expert witness testimony and forensic consulting across the full spectrum of venture capital and private equity disputes, including valuation methodology and contested fair market value determinations, fiduciary duty and governance disputes involving boards, GPs, and fund managers, founder and co-founder equity disputes including vesting, dilution, and forced departures, investor rights and preferred stock provisions including liquidation preferences, anti-dilution protections, and participation rights, fund formation and LP/GP disputes, and complex cap table analysis in multi-round financing structures. VC Expert Services supports both plaintiff and defense counsel in state and federal court proceedings as well as private arbitration.

### The Practitioner Advantage

What distinguishes VC Expert Services from generalist financial experts is the depth of real-world venture capital experience behind every engagement. Dubin is the founding partner of Health Gap Ventures, an active healthcare-focused venture capital firm. He holds an MBA from Harvard Business School, where he received the Dean’s Award, and an engineering degree from the University of Michigan. He has taught entrepreneurship at Foothill College in Silicon Valley for 20 years and serves on the Harvard Business School Association of Northern California Board of Directors. He is also the author of the six-volume Architect’s Guide to Venture Capital series, designed for use at Harvard Law and Business Schools.

This combination of active investing, academic rigor, and deep industry knowledge allows VC Expert Services to provide testimony that is not only technically sound but grounded in the realities of how venture capital decisions are actually made — a critical distinction when judges, juries, and arbitrators must evaluate the reasonableness of conduct in dispute.

### Why the Need Is Only Growing

Industry analysts project global venture capital deployment to reach the high \$400 billion range in 2026, with continued concentration in AI, defense technology, and healthcare. As startups stay private longer — the median time to IPO for companies valued above \$500 million has stretched beyond 11 years — the governance structures, investor relationships, and equity arrangements

that eventually produce litigation grow more complex with each additional funding round. M&A activity is surging as legacy companies acquire AI capabilities, creating another wave of disputed valuations and earnout disputes.

“Every billion-dollar funding round creates a web of rights, preferences, and obligations that didn’t exist before,” says Dubin. “When those arrangements are tested — in a down round, a founder departure, a contested acquisition, or a fund wind-down — the parties involved need an expert who has lived inside that world, not one who has merely studied it.”

#### About VC Expert Services

VC Expert Services provides expert witness testimony and forensic consulting for venture capital, private equity, and startup litigation. Founded by Ben Dubin, a Harvard Business School MBA and active venture capital investor, the firm serves law firms, arbitrators, corporate counsel, and institutional investors in complex financial and equity disputes. The firm’s mission is to deliver precise, unbiased expert analysis grounded in decades of real-world venture capital experience.

#### Contact

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Previous Coverage: “The Forensics of Innovation: Navigating the Landscape of Multi-Billion Dollar Venture Capital Litigation and Governance”

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