TIFF Private Markets Director Tom Duffy on the VC10x Podcast

Tom Duffy, Director, Private Markets, at TIFF Investment Management, joined the VC 10x Podcast with Prashant Choubey to discuss TIFF's philosophy for venture capital investing and how the firm evaluates and partners with fund managers across market cycles.

Key takeaways from the conversation:

- **Manager Selection:** TIFF looks for a distinct edge, whether access, thesis, or a manager's ability to earn allocations in competitive rounds, often backing managers before they are widely recognized.
- **Small Markets, Bigger Edge:** TIFF targets less efficient corners of the market, where relationships and network access, not scale, drive outcomes.
- **Backing Emerging Managers:** Fund I managers require a different evaluation lens than established managers. Team dynamics, sourcing strategy, and a founder's ability to build conviction with limited track record all factor heavily into TIFF's diligence.
- **Judgment Can't Be Automated**: As data and capital become commoditized through AI, human judgment still drives standout returns. Technology speeds up the process, but it can't replace the discernment.

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TIFF Investment Management



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