

The Profile: The founding father of venture capital & the loan mafia

Good morning, friends!

Coming at you from good ole Athens, Georgia, this week. Nothing will make you feel older than going to your favorite college bar and seeing 19-year-olds swaying to Usher's "Love in This Club."

ANYWAY. Hope you guys are having a great weekend. There were great profiles this week, so grab your coffee, kick back, and read about a company helping millennials take out loans for vintage wash frayed raw hem jeans.

One request for you guys this Sunday: Reply to this email and tell me about one interesting person or company that you'd like to see featured in The Profile in 2018?

Here we go:

- [The founding father of venture capital](#) **[**HIGHLY RECOMMEND**]**
- [The Napoleon of education](#)
- [The courtside legend](#)
- [Uber's multi-billion dollar man](#)
- [The loan mafia](#)
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PEOPLE TO KNOW.

[The founding father of venture capital](#): Alan Patricof has been in the VC game for more than 50 years. He is the co-founder of Greycroft Partners and one of the country's first venture capitalists. His portfolio includes *New York Magazine*, Apple, and AOL. While Patricof has nothing left to prove, he is still imparting knowledge to younger partners and startup founders at the ripe age of 82.

"You have to read. You have to go to conferences. You have to stay relevant."

[The Napoleon of education](#): Eva Moskowitz has created the nation's most impressive school system — and made lots of enemies in the process. She built a network of New York City charter schools that serve primarily low-income students. The 46 schools have outscored wealthy suburban schools, and 94% of the students passed the state math exam. Yet Moskowitz is one of the most controversial figures in New York — education is the new battleground.

“Moskowitz is undeniably scary. Cross her, and you’ve also crossed her students, her schools, and justice itself.”

The courtside legend: If you want to understand someone’s true character, talk to their significant other. Stacy Sager writes a profile-style tribute on the wild and unpredictable life of her late husband Craig Sager. Craig was a beloved NBA reporter who dodged cops on Wrigley Field, ran with the bulls in Pamplona, and never stayed in one city for more than a day. Here’s a tip from Craig’s full-speed life: rules only exist for the people who subscribe to them.

“Maybe the most important thing is that he did not like rules. And I don’t just mean fashion rules. He thought rules were for people without brains, without common sense or without joy for life.”

Uber’s multibillion-dollar man: Bill Gurley has had quite the year. He helped lead the Stitch Fix IPO and made some serious cash from Snap’s public market debut. Oh, and he also drove the effort to fire and sue Uber’s then-CEO Travis Kalanick. As a result, Gurley spent 2017 experiencing the highest of highs and the lowest of lows.

“Bill suffers when his companies are suffering. The magnitude of Uber is larger than anything any venture capitalist has ever dealt with.”

COMPANIES TO KNOW.

The loan mafia: Max Levchin’s fintech company Affirm aims to “reinvent credit” by offering installment loans to consumers at the point of sale. An interesting byproduct is that people are taking out high-interest loans to buy \$200 jeans because they can “pay them off over time.” Affirm wasn’t originally built for pants loans, but fashion is the company’s third biggest category — and it’s caused a huge debate within the company.

“The pants are \$78, and the payments are \$9 a month. To me, that feels kind of weird. Should you really be placing an order for a \$100 pair of pants if you need to break it into a payment plan?”

The millennial QVC: Facebook Live has transformed into a powerful e-commerce tool. A growing group of small biz owners have started using the platform to broadcast and sell from their own couch. And since personality drives sales, many of these at-home sellers have turned into Internet celebrities. There’s literally 25K “fans” that tune in to watch a Tennessee mom sell them oysters over FB Live. This is 2017.

“[Fans] don’t need Hulu; they don’t need Netflix; they don’t even need cable—because they know I’m going to be live three times a week, and they’re going to laugh their butts off.”