

# Welcome to the 15th Edition of Public School Ventures' School Bulletin!

In this month's 'Bulletin' you will find:

1. [Architects of Opportunity: The Investors I Admire](#) - Reflecting on the investors who have shaped my perspective in venture capital, I explore the balance between intellectual rigor and empathy that defines the industry's most exceptional leaders.
2. [Turning Setbacks into Platforms for Success](#) - My greatest professional accomplishment isn't a win—it's the resilience and insight gained from a formative failure. Learn how lessons from MERIT helped me build impactful programs at Prologis Ventures and GreatPoint Ventures.
3. [Finding Strength in Adversity: A Personal Challenge](#) - Life's challenges don't just test us; they shape us. In a defining period of personal and professional upheaval, I leaned into the chaos to build a thriving advisory business, an investment syndicate, and a podcast—all while supporting my family.
4. [Breaking Through the Cement Ceiling](#) - From Little Rock to Silicon Valley, I've built a career around identifying opportunities others overlook. Learn how Yale's fellowship represents the next step in my journey to redefine Series A venture capital and create lasting impact.

As the year comes to a close, I find myself reflecting not only on what's passed but also on what's to come. January 9th marks a milestone for me: I turn 40 and begin a new decade of life. While I'd love to throw a huge party (don't worry—that's coming later this decade), I want to do something even more meaningful this year.

Your words, encouragement, and stories have always fueled me, and as I take on new challenges in my 40s, I'd love for you to contribute to a "Kudos Book" I'm putting together—a collection of memories, advice, photos, or anything else you'd like to share. You can submit something in any medium: write a quick note, upload a photo or video, or even share a favorite book or quote that inspires you. There's no deadline, and you can contribute more than once throughout 2025 if inspiration strikes!

Here's the link: <https://forms.gle/L2ZgHR6qTzQanRSi8>. If the form isn't your style, feel free to email your contribution instead: [flowersforearnest40th@gmail.com](mailto:flowersforearnest40th@gmail.com).

Now, turning to this month's Bulletin: these essays are the final components of my Yale Prospect Fellowship application—a journey that has helped me articulate my vision and perspective on venture capital. While I didn't receive the fellowship, the process itself has been transformative. These optional essays, which I'm sharing with you today, represent the

culmination of my thoughts on where I've been, where I'm going, and how I aim to make a lasting impact in venture capital.

Thank you for being part of my journey, and I hope you find value in the reflections I've shared. As always, I welcome your feedback, insights, and encouragement as I step boldly into the next chapter.

## **1. Architects of Opportunity**

### **Whom do you admire as an investor?**

I've always admired investors who are thoughtful architects of opportunity—those who can craft a clear worldview but remain open to serendipity. As I've immersed myself in the venture capital industry, I've been drawn to investors like Bill Gurley, Kristen Green, Mary Meeker, and Fred Wilson. It's no coincidence that three of the four are former equity research analysts like me. They combine intellectual rigor with a willingness to evolve and adapt, fostering a critical dialogue that sharpens their thinking and invites richer conversations with founders and investors. This openness has consistently led them to discover unexpected opportunities that drive outstanding returns.

To me, venture capital is about embracing risk with conviction. It's about going beyond what's obvious and pushing into the uncomfortable unknown. My background in equity research gave me the tools to ask tough, probing questions and, more importantly, the confidence to challenge assumptions. This willingness to dig deeper and ask uncomfortable questions has allowed the investors I admire to identify high-potential companies where others may hesitate consistently.

What sets these investors apart is their ability to balance uncompromising standards with a deep respect for those they invest in. People like Fred Wilson have built reputations for treating everyone—whether on the cap table or not—with integrity and empathy. In an industry that can sometimes feel transactional, they demonstrate that success doesn't have to come at the expense of humanity. These investors treat founders as true partners, building relationships that extend beyond transactions and investing in people as much as they do in companies.

Excellence builds on excellence, and these investors have not only achieved phenomenal returns but have done so by consistently maintaining high standards. They know that building a lasting legacy in venture capital requires analytical skills and a willingness to trust their intuition. By blending these elements, they set themselves apart, embodying a results-driven approach that delivers both impact and value. This balance of analysis and instinct is something I strive to cultivate in my career, as I aim to bring the same level of discipline, conviction, and humanity to my investments.

## **2. Turning Setbacks into Platforms for Success**

### **What do you consider your greatest professional accomplishment?**

My greatest professional accomplishment is rooted in a formative failure that taught me resilience, strategic insight, and the long-term value of growth through iteration.

In my early 20s, I founded MERIT, a social enterprise digital marketplace connecting young professionals with their ideal mentors. We raised over \$100K in pre-seed capital, but the venture didn't scale as I had envisioned despite the idea's promise. Reflecting on it, I see how my initial passion and clear vision weren't enough to carry the business forward. I made critical errors in our go-to-market strategy and team composition, targeting complex customers like government institutions and colleges without building a team that could compensate for my gaps as a founder.

Yet, MERIT taught me invaluable lessons about building something scalable and impactful. It taught me the significance of hiring strategically, refining GTM strategies, and aligning closely with customer needs—lessons that have become foundational in my career as an investor. This experience became the cornerstone of how I now help other founders succeed.

At Prologis Ventures, I applied these lessons directly when launching the 'Next Gen' program, a cross-functional innovation initiative within Prologis, a global leader in logistics real estate. By aligning this program with Prologis Ventures and the corporate infrastructure, I connected emerging technologies with key customer relationships, fostering a competitive edge that would not have been possible as a standalone venture effort.

Similarly, at GreatPoint Ventures, I built on the firm's established strengths in digital health and deep tech to expand into enterprise software. I played a crucial role in leading this transition, leveraging our networks and credibility to support B2B companies at critical growth junctures. This adaptability—translating lessons from past challenges into new environments—has become one of my core strengths.

Today, I bring these experiences to every founder I work with. I help them avoid the mistakes I made at MERIT by working closely on customer discovery, GTM strategies, and building operationally sound teams. The experience of failure has made me more resilient and a more effective, intentional investor who understands what it takes to build enduring businesses.

Ultimately, my greatest accomplishment is transforming that early failure into a platform for success—not just for myself but for the founders I support. By building on established platforms, whether corporate or investment-focused, I'm able to drive enduring impact in the venture space, creating outcomes that are greater than the sum of their parts.

### **3. Finding Strength in Adversity**

**Describe a personal challenge you have overcome.**

One of the most defining personal challenges I've faced came months after I left GreatPoint Ventures when my family was confronted with a series of life-altering events. An elder in my

family was diagnosed with breast cancer for the second time, and an extended family member faced job loss and required financial support. As these challenges unfolded, my son was preparing to start kindergarten at an independent school we had chosen for its ability to support his development. Suddenly, I became the sole provider for my family—emotionally and financially.

It was a turning point. I could have chosen to step back from my career ambitions to focus solely on my family. And I knew that, in doing so, I'd risk losing the purpose and drive that had brought me this far. Growing up in Little Rock, Arkansas, as the son of a pastor and a public school teacher, I witnessed firsthand the balance of service, discipline, and compassion. These values shaped my approach to both family and career. I didn't just want to support my family's immediate needs—I wanted to build something lasting to secure their future.

Instead of stepping back, I leaned into the challenge. I expanded my innovation advisory business, growing it from \$0 to a \$53K monthly run rate in just 18 months. The consultancy now serves fund of funds, family offices, foundations, and corporates engaging with startups and the venture ecosystem. I also built an 800-person investment syndicate, deploying half a million dollars across four companies in that same period. Alongside this, I launched *Swimming with Allocators*, a podcast that became a key platform for engaging with LPs. The podcast raised \$100K in sponsorship, produced over 40 episodes in less than 11 months, and has reached over 6,000 emerging managers, venture capitalists, and LPs across 42 companies with limited marketing spend.

Balancing these professional efforts with the demands of supporting my family wasn't easy. Still, it reinforced a core belief: setbacks and challenges can be the catalyst for building something more extraordinary. Growing up, I was a competitive amateur athlete. Playing against LeBron James and Chris Paul and competing with the best instilled in me a mindset that every challenge is an opportunity to sharpen my skills and push forward. This has been my approach to venture, both personally and professionally.

The lessons I learned during this period—finding ways to push forward while caring for my family—define my approach as an investor. Building my consultancy, leading SPVs, and growing my podcast have all aligned with my long-term goal of launching a right-sized Series A firm. Everything I'm building now is part of that vision: transforming companies, creating lasting value for LP investors, and securing a future for my family and the communities I serve.

## **4. Breaking Through the Cement Ceiling**

### **What convinced you to apply?**

As a Black man in venture, I've faced challenges beyond the typical hurdles of maintaining a seat in the industry or raising a fund. A perceived cement ceiling has long prevented people who look like me from leading institutional funds at scale. This isn't just about breaking into venture—I've done that—it's about transforming it.

Growing up in Little Rock, Arkansas, in the '90s, I was surrounded by Arkansans who built businesses and legacies that disrupted industries. Names like Tyson, Stephens, Walton, and Clinton were household names, and their stories of turning small, regional ventures into global titans shaped how I thought about possibility. This background gave me the confidence to dream big and pursue my path of impact.

My journey hasn't been linear, but each step has been a foundation for something bigger. I founded MERIT, but we lacked the partners and distribution channels to scale as we could have. Then, I helped build Prologis Ventures, where I launched Prologis Next to extend the company's reach into strategic customer relationships and the hyperscaler space. At GreatPoint Ventures, I helped build their enterprise practice from the ground up, proving again my ability to identify white space and develop scalable, value-generating programs.

Now is the perfect moment for me to launch this right-sized Series A fund. I've spent years building an exceptional network of founders, operators, and tech executives while mentoring early-career VCs and building trust with prominent pre-seed and seed investors. I'm ready to seize the moment with this strong foundation of industry relationships, a proven playbook to identify Series A opportunities across sectors, and an unrelenting hunger to make my mark. I'm prepared to leverage my talent, experience, and insight to drive alpha in a market with clear, unmet needs.

The venture landscape has shifted. Mega funds have trained a generation of investors to focus on sourcing and sales rather than true picking, and many of them are now facing deployment pressure, taking on larger and more expensive deals. This shift leaves a critical gap in Series A, a stage where conviction matters most. This is where my firm will step in. With fewer right-sized funds focused on this prime stage, I see a huge opportunity to build a firm that thrives by focusing on picking the right companies, not just sourcing deals.

Yale has a legacy of supporting the best fund managers in the world at the right moment. This fellowship is about more than capital—it's a platform for growth, access to an unparalleled network, and the backing only Yale can offer. With Yale's support, I can scale an institutional venture firm that focuses on filling the critical Series A gap, applying my lessons to identify inflection-point opportunities, create sustainable growth strategies, and build long-term relationships with founders. My vision is to drive returns through a right-sized Series A fund by having high conviction and ownership in opportunities while maintaining the core values that my parents instilled in me: to invest in people.

Together, we can create a firm that generates returns and builds enduring companies. By focusing on Series A and working with founders through key scaling stages, we'll make lasting value for both LPs and the venture ecosystem.

Thanks again for taking time to read this edition.

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You can find previous School Bulletin's [here](#)

**With gratitude,**

**Earnest Sweat**

**Public School Ventures**