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Martin Casado endorses his Invest Like the Best conversation with Patrick O'Shaughnessy and Sequoia's "The Sequoia of Tomorrow." Also: Chamath's conversation with Rick Rubin, Sarah Guo on Baseten's router, and Patrick Collison reading Tocqueville.

Casado on Invest Like the Best (Patrick O'Shaughnessy)

Martin Casado called his third conversation with Patrick O'Shaughnessy "the most in depth conversation I've ever had on the practice of venture" and "a good overview of what I've learned over the last decade" [1]. O'Shaughnessy listed the main topics: - the case for consensus investing - why moats are overrated - frontier model economics - what happens when AI growth slows - why private markets are efficient - lessons from the Cursor, OpenRouter and World Labs acquisitions

[2]

A clip from the episode gives the central argument. Casado says that betting on non-consensus companies is "actually quite dangerous in the early stage" because "follow-on capital tends to be more and more consensus aligned." He adds that the portfolio companies that returned money "were actually very, very competitive" [3]. YouTube · Spotify · Apple [4]

Casado on Sequoia's "The Sequoia of Tomorrow"

Casado also praised Sequoia's public memo. He saw "a lot of really smart moves here" and expects that "over time it'll be very clear how thoughtful these decisions were" [5]. Seven general partners signed it on behalf of the team [6]. Here's what it says changed: - Sequoia is ending its Arc accelerator and Scouts programs and putting its focus on "high-conviction, highly selective" investing [6]. - It no longer has separate Early and Growth groups [6]. - It is closing the London office. Sequoia says it doesn't need a local presence to back European founders [6]. - The partnership is flatter, and the firm has raised about $10B in new funds [6]. - The Monday partner meeting cycle is gone [6].

Article

Chamath and Rick Rubin

Chamath Palihapitiya shared a conversation he recorded with Rick Rubin and called spending time with him a "pleasure and honor" [7]. Chapters cover trusting your intuition and taste, investing in fringe ideas, the deals he passed on, and how he uses AI and his media diet. The headline quote is about being willing to "zag when everybody zigs" even if it means losing half the time [8]. Episode

Sarah Guo on the Baseten Router write-up

Sarah Guo shared Baseten's technical article and called the router "best in class (cheapest at every pass rate)" [9]. Baseten tested it on held-out coding benchmarks. It reports results within 0.8 percentage points of Opus 5.5 at 72% lower cost. It also says the router beat random routing by a statistically significant margin at every threshold, and none of the other routers it tested did [10]. Article

Patrick Collison: *Democracy in America*

Patrick Collison said he spent the past week reading Tocqueville's *Democracy in America* and that it is "striking how much it still rhymes nearly two centuries later." He made the point while arguing that American democracy has responded to voter preferences over the last decade [11]. Post

Shorter picks

- **Jason Lemkin** promoted a new SaaStr video, "Going from 10 to 1 SDRs," with Vercel COO Jeanne DeWitt on rolling out AI across Vercel's sales team [12]. He highlighted her claim that Vercel's lead-qualification agent costs under $5k a year, takes 20% of one engineer to maintain, and works at quality "as high as the humans" [13]. YouTube

- **Aravind Srinivas** shared a clip of Larry Page on taking on ambitious challenges and making big bets: "The world needs more Larry Page energy" [14, 15]. Post
- **Elad Gil** pointed to Sequoia's profile of Cresta, "From Stanford Research to AI at Work," with "Congrats to Cresta" [16]. Article

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Sources

1. X post by @martin_casado
2. X post by @patrick_oshag
3. X post by @patrick_oshag
4. X post by @patrick_oshag
5. X post by @martin_casado
6. X article by @sequoia
7. X post by @chamath
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