

Hilbert and Wafer Rounds, Mercor's Breakout, and the Agentic Software Shift

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2026-04-16

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By VC Tech Radar • April 16, 2026

Early-stage funding centered on growth automation and silicon efficiency, while Mercor and a fresh YC cohort highlighted where new AI company formation is concentrating. The broader read-through is that agent infrastructure is hardening, open models are improving fast, and investors need sharper views on physical AI, AI-enabled go-to-market, and AI's capital intensity.

1) Funding & Deals

- **Hilbert — Series A led by a16z.** Hilbert says it builds growth infrastructure for consumer companies by cleaning and enriching data, mapping it into a contextual schema, and powering AI growth agents on unified metrics across the customer lifecycle [1, 2]. a16z says the company is working with some of the biggest retailers in the world and some of the fastest-growing AI-native companies, and frames the product as encoding the know-how that separates compounding growth orgs from churning ones [2].
- **Wafer AI — \$4M seed.** Wafer uses AI to optimize code for different silicon chips so companies can get more out of new hardware without rewriting their codebases, and YC says it is already working with AMD and Amazon to maximize intelligence per watt [3].

2) Emerging Teams

- **Mercor.** Mercor says it helps AI labs train models for professional-level reasoning by matching skilled workers with enterprise projects, and that the underlying data market is shifting from low-skill crowdsourcing toward high-skill expert teams building evals, rubrics, and RL environments [4].

The company says it became OpenAI's largest data vendor within nine months and scaled from a \$1M run rate to over a \$1B run rate in 20 months [4]. The founding team has worked together since high school, and Surya and Adarsh were the first policy-debate team to win all three national tournaments [4].

- **YC launches worth screening.** Humwork says its MCP server connects agents to verified domain experts in 30 seconds when agents hit a wall; founders are @theyashgoenka and @OneRohanDatta [5]. Smartbase says it automates PO entry for manufacturers and job shops; founders are @samgoldman0 and @tairabun [6]. Keyframe Labs says developers can add photoreal, conversational humans to AI agents and applications in minutes; founders are @parthnradia and @kradisme [7].
- **Expert100.** Leapility's Expert100 turns SOPs, frameworks, and case studies into agent-ready kits sold on subscription, and beta users cited in the post reached \$1,800 MRR with an SEO audit kit and \$1,000 MRR with a hiring-playbook kit [8].

3) AI & Tech Breakthroughs

- **Open-source models appear to have crossed a new threshold.** Lindy says OSS models were *not even close* last year, *almost there* three months ago, and are now *at the frontier, for most use cases*, with GLM-5.1 likely to become its default because inference is its largest cost center and a 2-5x cost cut would be transformative [9]. Harrison Chase says he has seen the same shift and is using GLM-5 as a daily driver for many tasks [10].
- **Imbue's mngr is one of the more concrete agent-infrastructure launches in the set.** The launch discussion framed agent architecture as **model, harness, memory**, argued that locking context behind APIs is dangerous, and highlighted cron jobs for the agentic era, 100+ test parallelization with Modal, vet and stop hooks for secure code review, and mngr as a composable programming primitive [11]. Kanjun separately pointed to programmatically running 100 Claudes in parallel [12].
- **Mercor's Apex benchmarks are targeting enterprise-relevant capability measurement.** Mercor says Apex measures economically valuable work across domains including investment banking, law, medicine, and software engineering, and that top labs and enterprises are using it as a standard for model evaluation and buying decisions [4].

4) Market Signals

- **Agentic software development is being framed as the next operating model after agile.** Andrew Chen describes the shift as waterfall -> agile -> agentic, where agentic development optimizes for a world

in which iteration is effectively free; he argues it will reorganize product teams, change development culture, and eventually formalize the way agile once did [13].

WATERFALL » AGILE » AGENTIC [13]

- **AI sales agents look useful mainly as coverage and routing tools, not autonomous closers.** SaaStr says 20 AI agents plus 1.25 humans closed 140% of the prior all-human team’s revenue, while emphasizing that the gain likely reflected instant response to 100% of inbounds, concentrating qualified leads into top closers, re-engaging all 10,000 past prospects, and a broader AI-market tailwind rather than AI magic alone [14].
- **Physical AI is becoming a clearer investment theme.** a16z argues that while today’s dominant AI paradigm is organized around language and code, physical AI has matured quickly over the last 18 months and fields such as robot learning, autonomous science, and new interfaces could enter their own scaling regime [15]. Applied Intuition CEO Qasar Younis adds that building physical AI requires radical pragmatism and more vertical-specific execution across industries such as trucking, construction, agriculture, and mining [16].
- **The buildout is increasingly framed as a capital and infrastructure problem.** Martin Casado argues that AI is turning automation into a capital problem [17]. Sarah Guo says the upside for consumers and the geopolitical stakes justify moving decisively, but argues that datacenter growth and job compression need to be matched with grid investment, bill relief, durable jobs, and new training pathways so progress is socially durable [18].
- **Agents may unlock new internet economics.** Aaron Levie argues that agent-driven micropayments could make penny-scale access to paywalled proprietary data viable at internet scale, and could create new revenue streams for APIs and tools as agents get their own transaction budgets [19].

5) Worth Your Time

- **Brendan Foody on Mercor and agentic data** — the clearest primary-source discussion in the set on the shift from crowdsourced data labeling to high-skill expert teams, Mercor’s position with top labs, and why Apex is focused on economically valuable capabilities [4].



Brendan Foody (Mercor) - Agentic Data and the Future of AI [Entire Talk] (7:22)

- **Andrew Chen’s agentic software thread** — compact framing for how agentic development changes team structure, tooling, and engineering culture [13].
- **Imbue’s mngr launch discussion** — useful if you want a concrete look at memory portability, security hooks, and how teams are operationalizing large numbers of coding agents [11].
- **a16z on physical AI** — a short essay that captures the current thesis around robot learning, autonomous science, and interface shifts [15].
- **SaaStr’s AI-sales case study** — a grounded read on where AI agents helped, where humans still mattered, and why attribution remains messy in a strong market [14].

Sources

1. X post by @hilbertsai
2. X post by @a16z
3. X post by @ycombinator
4. Brendan Foody (Mercor) - Agentic Data and the Future of AI [Entire Talk]

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14. Our 1.25 Humans + 20 AI Agents Closed 140% of What Our All-Human Sales Team Did Last Year. But I'm Not Sure That's the Real Story.
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