



SHRUG CAPITAL etc.





THE BIG INTERVIEW VENTURE CAPITAL STARTUPS

Big Stunts, Small Checks: Shrug Capital's Unusual Rise

By [Kate Clark](#) March 9, 2020 7:02 AM PDT

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Niv Dror used to ride his motorcycle up and down Sand Hill Road to ogle the entrances to Sequoia Capital, Andreessen Horowitz and other iconic venture capital firms. Then working as an accountant auditing Chris Sacca's Lowercase Capital, Dror grew obsessed with powerful people and how they worked.

Today, two years after starting his own fund, the 29-year-old manages a \$15 million fund of his own, the second in a series, called Shrug Capital. Between his first, a \$3 million fund, and the new effort, he's made small investments in about 50 startups. They include a mix of virtual reality, direct-to-consumer underwear, and business and entertainment software firms, including exclusive email service Superhuman and an app for purchasing personalized video shoutouts from celebrities, Cameo.



Shrug Capital's Niv Dror. Photo by Shrug Capital

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Quotes



Helena



Ashton



Ovitz



Vogels



Sriram

After getting an introduction from Dror, Kives wrote a check to Haus co-founder Helena Price Hambrecht and helped the business gain access to celebrity customers. “[Dror] has this uncanny ability to befriend people at the top,” said Hambrecht. “Our product has been in every A-list celebrity home because of Kives and ultimately, because of Niv.”

Connections to the right people are one of the most valuable resources a VC can offer, particularly to consumer-focused businesses that thrive off word of mouth.

“His network is very strong. He builds deep relationships with differentiated founders,” said Kutcher in an email.

“I come from a world of odd and eccentric people, so [Dror] doesn’t trouble me in the slightest,” said Ovitz. “Throughout my career I relied on my children for cultural information. Now I rely on people like Niv.”

“He’s kind of a hype machine,” said Mat Vogels, co-founder and CEO of human resources software startup Zestful, a rare enterprise company in Dror’s consumer technology-focused portfolio. “He’s a wildly connected person.”

calendar seems to have paid off: techies now Tweet out photos of the calendar on a daily basis. “I believe it is now the law that you tweet out the @ShrugCap calendar on ‘your’ day,” Tweeted former Twitter senior director of product Sriram Krishnan.



Press

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... and from then on, we have not done any press 🙄

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The Brand

Shrug Capital has become one of the top consumer brands in venture. The brand is strategic to what companies need help with.

 **Recall 欺善暴丁** ✓
@cyantist

If I could give an award for the best marketing team in VC, I'd give it to @ShrugCap. They always blow me away with how they support companies they love.



By the way, You guys have the coolest marketing campaigns of any VC bar none. The tweets in Times Square is a 10/10 idea. I'm gonna try to run humans social with a similar mindset 😊



Alexis Ohanian 🇺🇸🇺🇸🇺🇸
@alexisohanian

The only thing that annoys me about @ShrugCap is they're always doing stunts that I wish I was doing and it is downright motivational to push myself to be more clever. [twitter.com/ShrugCap/statu...](https://twitter.com/ShrugCap/status...)

SHRUG What do you want to do? 3K

 **jordi.eth** 🇺🇸🇺🇸
@jordihays

Learned so much of what I know about marketing and community watching @ShrugCap get built into the brand it is today

Excited to formally collab

👉(ツ)👈 [twitter.com/PartyRound/sta...](https://twitter.com/PartyRound/status...)

Party Round @PartyRound
It's almost time... @ShrugCap



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The Network

Moshe and Niv are in a league of their own. I don't know of any other VCs who pour so much love and attention into every single company they invest in. Their network is bananas, absolutely bananas, and they plug founders into it on day one. They are wildly creative, super savvy, and perfectly nerdy. I'm honored to call them close friends.



Jonathan Triest,
Ludlow Ventures



Maddie Hall,
Living Carbon

Since the ideation of Living Carbon, Niv has been an inquisitive and essential thought partner. The Shrug team connected us to many of our earliest investors, which is so critical for an early stage ambitious deep tech company like Living Carbon. They have followed through on their commitments and have been such a trustworthy investor for us to go to when things are going well and when we need help navigating the tricky world of VC. Niv and team are kings and queens of messaging and communication. They are number one in my book for helping us share our product with others and with the world.

I was introduced to Moshe by Mayor Suarez and since then we've become true friends. Moshe and Niv have gotten me into a bunch of inspiring companies since getting to know them. Their network is incredible, founders love them and most importantly they pull through with what they say they're going to do!



David Grutman,
Groot Hospitality



Not your typical VC firm...

Early access, viral marketing, distribution, instant engagement 🌟



Andy to Me 9/23/2021

I'd like to thank our investor [Niv Dror](#) of [Shrug](#).

Yesterday, Niv sent our app to a crew he knows via his [Community](#) following who love testing out new apps. He predicted 30 downloads and we got 4x that.



| | | |
|---|--|--|
| MV Matt Vukojevic Right here! | TS Tejas Sekhar first | DS Devan Sood need that |
| TL Tyler Lawrence 🌟 | RM Robert McLaws I'm down | ML Mitch Leblanc Yeah |
| K Kei Green Gimme gimme | JR Julian Rachman hi | TG Todd Goldberg Can you sell it on eBay? Asking for a friend |
| BL Ben Levy I already have a clubhouse invite though 🤔 | AB Andrew Brodsky Me | MS Mahdi Soltan I'd love to join clubhouse |
| JC Jack Coleman Me | KL Kyle Leakway Give it to me. | KH Khaled Hussein hi |
| AT Aaron Terwey 🌟 | RN Ryan Nisbet 🌟 | QZ Quinn zajcek Was i first? |
| MG Mark Grace Clubhouse | CJ Chris Johnson Imma take one of those | AC Adelia Carrillo I am interested! 😊 |
| ME Matt Eusebio Sure | SL Stephen Lybeck Oohh | JT Jet Thevenot 🤔 |
| NS Nik Sharma +1 (415) 246-1557 | AS Aashay Shah #growthhack | PS Pavan Sethi hi! |
| BW Boone Whiteside 🌟 | DB David Brillembourg !!! | JA James Avery Response! |
| S- Shlomo - 🌟 | AT Andrew Tokar Inviite lol | JW Jozef White let's go |
| NK Nathan Kapjian-Pitt 🌟 | RM ryan mccarley ill take one :)) | ST Stefan Theofilos Ayy im in |
| DV Dominick Valentine Yes | MR Mike Rotella hey hey hey!! | MS Michael Shor Invite me! |
| MK Mike Kowalczyk 🔥 | RP Ravi Patel Hook it up | AB Arnau Bosch Im in! |
| JM Jaime Macias In | JR Jack Randall Emphasized "Clubhouse invites for the first 10 responses 🌟" | TL Thomas Lombardozzi That's gotta be first |
| OO omar okla wait i'm already on clubhouse.... can i give one to a friend? | JR Jacob Roscoe Yes please 🙏 | JP Jake Periman-Garr 👍 |
| AG Andrew Gazdecki Andrew Gazdecki @agazdecki | AV Aditya Vempaty In | JA Justin A Clubhouse? |
| JG Jordan Gal meeeeeeeee | AP Armon Parsa whatp | FM Farhaj Mayan Hey 🙏 |

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Our Approach

We invest alongside the very best, and build **close relationships** with founders & co-investors. We have a repeatable process for seeing the best deals and have unique access to invest.

"We were introduced to Niv by Naval Ravikant in late 2017 when he was transitioning out of AngelList to run his own fund. From the first meeting it was clear that Niv has a nose for emergent trends: Niv was raving about Superhuman and Atoms before they were cool. Since backing Niv, we've had the opportunity to co-invest in a number of startups - and have led two deals Niv brought to us: Superplastic and The Custom Movement.



David Sacks,
Craft



Paul Budnitz,
Superplastic

I was introduced to Niv by Cyan Banister from Founders Fund last year when we were putting together our seed round that morphed into a Series A a few months later. Niv was the second person to invest, and he introduced me to at least half of the 30 or so investors that came into our seed round — including Bill Lee from Craft who led our Series A, Scooter Braun, Scott Belsky, Kevin Weil, Index Ventures, and many others I didn't know personally.

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Close Relationships

Niv and Moshe have the Midas touch. They're always one step ahead of culture which is almost always impossible in today's generation's ever changing behaviors. To us, there's no better indication on a deal than Shrug in it.



Akash Nigam,
Genies



Harry Hurst,
Pipe

Niv and Moshe are the dream team combo for a founder. Smart, thoughtful and true to their word. I've worked with them through multiple rounds now and each and every time it's been a pleasure. Want to inherit a great network and form real friendships with your investors? Partner with Shrug.

While Drew and Myself are relatively new to the Venture capital space we are fast learners and one skill we have never lacked is being able to identify qualities in people that make them exceptional. Niv and Moshe were two of the first venture firms kind enough to take the time to speak with us and since then we have become not only close friends but they offer us the most valued advice. Their ability to see around the corner and find deals at this stage is unparalleled. It has been an honor to work with them and learn and we have an expression here at Mantis, when Shrug us in, so are we!



Alex Pall,
Mantis / Chainsmokers

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Key Introductions

The core of Shrug Capital is **the network**. We make relevant introductions between founders and investors, and continuously grow the network to be able to make more relevant connections.

Making **key introductions** is among the highest leverage ways we help founders, and it's our most important deal-flow driver.

Niv and Moshe invested in my company very early and became two of my biggest advocates and partners from day one. They introduced close to half of our cap table, including one of our lead investors for our seed round, and were my closest partners in my most recent raise. They invest in products they really believe in and then work hard for their companies, using their incredible network + hype machine to build credibility for the businesses they are involved in. I try to only work with investors who are good people and who hustle and act like founders themselves. Shrug is the real deal.



JD Maresco,
Batch

Relevant Connections

Niv and Moshe feel the pulse of tech and consumer behavior, and have built an incredible network and brand that founders love. As a frequent collaborator, I admire Shrug's relationships with teams and unique view on the industry.



Scott Belsky,
Behance



Karen Gillan,
Actress

Niv has been invaluable in helping me make the transition from actor to founder. I really didn't know where to start in this completely new environment and he guided me, introduced me to incredible people and set me up for success. I'm so grateful to Niv and Shrug for giving me a whole new network. I can honestly say, I wouldn't be where I am with my start-up today if it wasn't for Niv investing his time and effort into me and my start-up ambitions.

Niv & Moshe are two of the most value-add, connected investors I know! VCs like myself work hard to stay close to them as they have access to so many amazing founders/companies. Founders love working with them given their vast network of other founders & VCs and willingness to work hard, 24/7. I am currently an LP in and a co-investor of Shrug's and if I were a founder, they would be the first group I would reach out to.



Jenny Lefcourt,
Freestyle Capital



~_(ツ)~

mkbhd

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Marques Brownlee @MKBHD
FINALLY went and did it. Redesigned MKBHD.com
It's about damn time 🙌🙌🙌
12.2K 10.5K

260 TAPS | GREAT FOOD | CLASSIC ROCK

Liked by saraob101 and 228,353 others

mkbhd Why not 😂
 @shrugcap

View all 524 comments

mosseri 😬

February 10

THE CHAINSMOKERS
@TheChainsmokers

Value add haha love y'all
[twitter.com/ShrugCap/statu...](https://twitter.com/ShrugCap/status...)

Shrug Capital @ShrugCap
Sorry not sorry² @TheChainsmokers

CLASSIC ROCK 260 TAPS | GREAT FOOD | C

642 5:16 PM - Feb 8, 2022

Siqi Chen - blader.eth
@blader

Founder Protip: always negotiate for free billboards in your term sheets.

Siqi Chen
If you're going to build something to replace Exotel, it better be 100X better than Exotel because 10X ain't gonna cut it.
11.1K 171.2K

260 TAPS | GREAT FOOD

95 6:49 PM - Mar 21, 2022

Shoutouts:

- 🔥🔥🔥 Moshe/Shrug for some absolute monster introductions to investors
- 🔥🔥🔥 Alexis for helping us close strategic investors for the Series B