CERVITUDE™

August 2026

INTELLIGENCE BRIEF

THE TALENT ADVANTAGE

Dear Friends,

Growth changes a company, and it changes the people and capabilities the company needs to succeed. As businesses move from one stage of growth to the next, the challenge is rarely simply finding more employees. It is building the leadership, expertise, relationships, and organizational capacity to execute a bigger strategy. The right people can accelerate growth - the wrong structure can become its biggest constraint.

At Cervitude, we see this firsthand. Companies that create lasting value are intentional about building the organization behind the numbers. That’s because investors, customers, and partners ultimately need confidence that the team can deliver on the opportunity ahead.

In this issue, we explore what it takes to build that capacity, and why talent may be one of the most important growth investments a company makes.

FROM THE PARTNERS

Each month, one of our Partners shares a perspective on what matters most to founders and investors.

Harold Blackwell
CFO & Partner

"“I’ve always been drawn to the challenge of building something that creates lasting value. From institutional finance and entrepreneurship to M&A, capital formation, and strategic growth, each chapter of my career has reinforced the importance of relationships, preparation, and execution. Today, what motivates me is working alongside founders and investors to help turn ambitious ideas and opportunities into businesses that can grow, compete, and endure.”

5 Questions Every CEO Should Ask About its Talent

The team that successfully gets a company from $2 million to $10 million in revenue may not be the team needed to get from $10 million to $25 million. As complexity increases, founders often discover that the constraints on growth aren't always capital, customers, or technology. Sometimes, it's whether the organization has the people and leadership capacity to execute what comes next. The question isn't simply, “Who do we need to hire?” It is: “What capabilities does the business need to create its next stage of value?”

1. Do we have the right people for our next stage of growth?

It's easy to hire for the problems you have today. It's much harder, and more important, to anticipate what the business will require tomorrow. A company preparing to double its revenue may need a stronger sales organization, more sophisticated financial controls, operational leadership, specialized expertise, or a management layer between the founder and day-to-day execution.

2. How dependent is the business on a few key people?

Many successful companies have a hidden vulnerability: too much of the business lives inside the heads, relationships, and capabilities of a handful of individuals. That may be the founder who owns every major customer relationship. The CFO who is the only person who understands the company's financial infrastructure. Or the operations leader who knows how everything actually gets done. These people may be invaluable, but key-person dependency can become a growth constraint and, ultimately, a valuation issue.

3. Are we building the leadership bench before we need it?

One of the most common mistakes in a growing company is waiting until a leadership gap becomes urgent before addressing it. By then, the company may already be experiencing missed opportunities, founder burnout, inconsistent execution, or stalled growth. Leadership capacity needs to grow ahead of the business.

4. Are we getting the most from the talent we already have?

Sometimes the better answer is to clarify responsibilities, eliminate duplication, improve processes, invest in training, or move the right person into the right role. Before adding another employee, leadership should ask whether the current organization is structured to perform at its best.

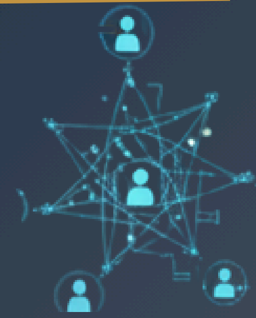
5. Does our team increase the value of the business - or create risk?

This is ultimately the question that ties talent to enterprise value. A strong team gives customers confidence, supports execution, reduces operational risk, and makes a company more attractive to investors or potential acquirers. A business with great financials but significant management gaps, customer concentration around one relationship, or dependence on a few individuals may be less valuable than the numbers initially suggest.

As a company grows, its talent strategy should evolve alongside its strategy, capital structure, technology, and market opportunity.

WHAT WE'RE SEEING

Is the Talent Pool Changing Faster than your Business?



The challenge of finding the right talent is becoming more complicated, not simply because qualified people can be difficult to find, but because the way we assess talent is changing.

AI is now influencing both sides of the hiring equation. Candidates are using AI to prepare applications and, increasingly, to help answer interview questions. Employers, meanwhile, are using AI in screening and interviews and increasingly looking for candidates who know how to use AI effectively.

The Interview is Changing

Remote interviews make it easier than ever for candidates to consult ChatGPT or another AI tool while answering questions. At the same time, employers are beginning to redesign interviews to test how candidates think, solve problems, and use AI, rather than simply how well they can deliver a rehearsed answer.

Recent hiring research shows that AI is already entering the interview process from both directions: 35% of newly hired workers encountered AI somewhere in their interview process, while 11% were explicitly asked to demonstrate AI proficiency and another 21% were encouraged to use AI during the process.

This is particularly relevant in finance. One recent analysis of more than 5,000 U.S. job postings found that 31% of finance positions now reference AI or machine-learning skills, up from 25% just one year earlier.

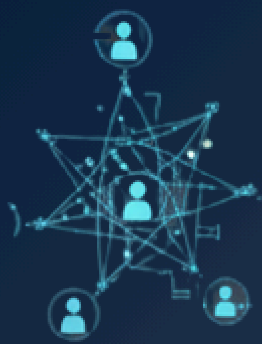
What should employers do differently?

Change the questions. Asking a candidate to describe a textbook financial scenario may tell you little if they can generate a polished answer in seconds. Instead, give candidates a problem that requires judgment, ask them to explain their reasoning, or have them critique an AI-generated analysis. The goal is to assess how they think, not simply what they know.

Assess AI fluency. Increasingly, "Can you use AI?" may be as relevant as "Can you use Excel?" But the important skill isn't simply knowing ChatGPT. It's knowing when to use it, how to prompt it, how to validate its output, and when not to trust it.

Bring the human element back into hiring. As AI enters both candidate preparation and employer screening, human judgment becomes more important. Recent reporting highlights growing concerns about remote and AI-driven interviews becoming overly scripted and losing the human interaction necessary to evaluate judgment, communication, and cultural fit.

WHAT WE’RE SEEING



Is the Talent Pool Changing Faster than your Business?

What Should Growth Companies Be Asking?

1. Which roles actually require a full-time employee?

Could this capability be better obtained through an employee, fractional executive, specialist, strategic partner - or AI?

2. Which skills are becoming more valuable as AI advances?

Judgment, leadership, creativity, relationship management, industry expertise and the ability to validate and apply AI-generated information are increasingly important.

3. Are we developing the people we already have?

As technology changes jobs, reskilling and upskilling can be as important as recruiting.

4. Are we limiting our talent pool unnecessarily?

Geography, traditional credentials and conventional job descriptions can all restrict access to capable people, and for specialized roles, international talent may need to be part of the conversation.

Cervitude’s Perspective

The talent advantage isn't necessarily finding the person with the best résumé. It's finding the person who can think, adapt, learn, and use the tools available to produce better results.

For growth companies, that means rethinking the entire talent equation - from where you find people, to how you evaluate them, to how you develop their capabilities once they join.

That may be one of the most important talent advantages of all.

CAPITAL IN MOTION

Why Boltz Raised $28M at Seed

A look at interesting recent financings — what type of capital was raised, why it made sense, how the capital may be deployed, and what made the company investor-ready.

Boltz PBC, a Boston-based biotechnology research company that uses AI to accelerate drug discovery, announced earlier this year, a $28M seed round led by Amplify and Zetta Venture Partners, with participation from Andreesson Horowitz, Obvious Ventures, Factorial Capital, and strategic angels. The company also announced a multi-year partnership with Pfizer.

What Type of Capital?

Venture equity is a logical fit for Boltz. The company is investing heavily in AI models, compute, infrastructure, product development and talent — areas that require significant upfront investment before producing predictable cash flow. (Debt would be a much less natural fit at this stage.)

Where Is the Capital Going?

Boltz has not publically disclosed a detailed allocation of the $28M, but its strategy points to several priorities:

- Building and scaling Boltz Lab, its commercial platform
- Developing AI agents for protein and small-molecule design
- Expanding infrastructure and computing capabilities
- Recruiting specialized technical and scientific talent
- Continuing development of its open models

In essence, the funding helps Boltz move from powerful technology to a scalable commercial platform.

Why Were Investors Ready?

The company had several important investor-readiness signals:

- **Traction:** Boltz says its models have already been used by more than 100,000 scientists.
- **Differentiation:** Its open approach to AI-driven molecular modeling gives it a distinct position in a rapidly developing market.
- **Productization:** Boltz is moving beyond research models to products and agents that scientists can actually deploy.
- **Enterprise validation:** Its partnership with Pfizer provides significant third-party validation and a potential pathway to commercial adoption.
- **Market opportunity:** Accelerating drug discovery addresses a massive economic and societal opportunity.

Boltz demonstrates something more fundamental about investor readiness: great technology becomes investable when traction, market opportunity, team, product strategy and capital requirements begin reinforcing one another.

—STRATEGIC PARTNER PROFILE —

The Strategic Role of Immigration in Business:

A Conversation with Anne Zeitoun-Sedki, Esq

Immigration law is complicated, constantly evolving, and deeply personal. For the people navigating it, the stakes can involve a family, a career, a business, or an entire future.

For Anne Zeitoun-Sedki, Esq., helping people navigate that uncertainty has become both a professional mission and a commitment to education and advocacy. Cervitude's Nick Coriano has known Anne for seven years and has worked with her on business planning, giving him a firsthand perspective on both her legal expertise and entrepreneurial approach. We are delighted to share Anne's perspective on this important topic.

Anne is the Managing Attorney of The Law Office of Anne Z. Sedki, LLC, based in Garden City, New York. With more than 16 years of experience, she represents individuals, families, and businesses in U.S. immigration matters, with a practice that extends nationwide and internationally.

Anne Zeitoun-Sedki, Esq.-

FROM CRISIS TO CALLING

Anne's path to immigration law began in 2010 during the Arab Spring, when families in her community suddenly found themselves unable to return home and uncertain about how they could legally remain in the United States. People began turning to Anne for help. What started as a response to a crisis ultimately became a career helping immigrants, families, and professionals find a path forward.

Today, that work extends beyond individual representation. Anne has become an active voice educating the public about an immigration system that is constantly changing. Through television appearances, interviews, webinars, panels, and social media, she translates complicated immigration developments into practical information people can understand and use. One of her videos has surpassed 1.5 million views.

Her commitment to education also led to her book, **So You Want a Green Card**, a practical guide to help people better understand the permanent-residency process, its potential pitfalls, and the responsibilities that come with it.

ANNE'S PERSPECTIVE: IMMIGRATION AS A BUSINESS STRATEGY

For growing companies, immigration isn't simply a legal or administrative issue. It can affect workforce planning, hiring timelines, employee retention, and access to specialized talent. We asked Anne what employers should know.

1. HOW SHOULD FOUNDERS THINK ABOUT IMMIGRATION AS PART OF WORKFORCE PLANNING?

One of the biggest mistakes I see is companies treating immigration as something to address after they find the person they want to hire. By then, they may discover that an employee cannot start when expected, that the position doesn't fit the visa category they had in mind, or that an important filing window has been missed.

—STRATEGIC PARTNER PROFILE —

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The Strategic Role of Immigration in Business:

A Conversation with Anne Zetoun-Sedki, Esq.

THE LAW OFFICES OF ANNE Z. SEDKI, LLC

Immigration needs to be part of workforce planning from the beginning, especially for growing companies. If you know you'll need specialized talent six or twelve months from now, start thinking about where that talent may come from, whether sponsorship may be required, and what the timeline and cost could look like.

I always tell employers: immigration has its own calendar. Your hiring timeline and the government's timeline are not necessarily the same.

Companies that manage immigration well are usually the ones that plan for it rather than react to it.

2. WHAT CHANGES IN 2026 SHOULD EMPLOYERS BE PAYING ATTENTION TO?

The biggest theme in 2026 is that employers should expect more scrutiny and less room for casual immigration planning.

➡ For the FY2027 H-1B cap season, USCIS is implementing a weighted selection process that generally gives greater weight to registrations associated with higher wage levels. That means compensation strategy, position level, and how a role is structured can have an even greater impact on immigration planning.

➡ Employers should also pay attention to increased screening at the consular level. The State Department expanded online-presence review to H-1B applicants and H-4 dependents, reinforcing that an approved petition does not necessarily mean the immigration process is finished. International travel and visa stamping need to be planned carefully.

➡ Wage requirements also remain an important area to watch. The Department of Labor has proposed changes to the methodology used to determine prevailing wages for several employment-based programs. Under current H-1B rules, employers must pay the higher of the required prevailing wage or the actual wage paid to similarly qualified workers.

The practical message is simple: don't assume that a case handled successfully three or four years ago will follow the same path today. Immigration policies, procedures, and enforcement priorities can change quickly.

3. WHAT SHOULD A COMPANY HAVE IN PLACE BEFORE SPONSORING AN EMPLOYEE?

Before sponsoring someone, a company should make sure the business itself is ready to be a sponsor. That means having a clearly defined position, realistic job duties, an appropriate salary, a legitimate reporting structure, and good corporate records. Sponsorship is not simply signing a form and paying a filing fee. Depending on the immigration category, there may be wage, notice, recordkeeping, and other obligations that continue after a petition is approved.

I also encourage companies to establish an internal immigration process before they begin sponsoring multiple employees. Someone should know who is tracking expiration dates, who needs to be notified when an employee changes positions, and who communicates with immigration counsel when there is a change in salary, work location, or corporate structure.

—STRATEGIC PARTNER PROFILE —

Cont'd

The Strategic Role of Immigration in Business:

A Conversation with Anne Sedki, Esq.

You don't have to be a large company to sponsor employees successfully. You do need to be organized.

4. HOW CAN EMPLOYERS AVOID COMPLIANCE PROBLEMS?

Most immigration compliance problems I've seen don't begin with bad intentions. They begin with poor communication.

HR may know that an employee was promoted, but no one tells the immigration team. A manager allows someone to work remotely from another state without realizing that the employee's worksite matters for immigration purposes. Payroll changes someone's compensation. A company restructures or changes ownership and assumes immigration does not need to be part of the discussion. Those changes can matter significantly.

The best protection is a simple internal procedure requiring immigration review when something material changes for a sponsored employee. Employers should also maintain accurate I-9 records, complete employment verification properly, retain required immigration and wage documentation, and periodically review their sponsored workforce rather than waiting until someone is close to expiration. H-1B employers have additional wage and documentation responsibilities.

Compliance is much easier to manage proactively than to fix after a government inquiry or audit.

5. WHAT'S ONE THING YOU WISH EVERY GROWING BUSINESS KNEW ABOUT IMMIGRATION?

I wish more growing businesses understood that immigration is not only an administrative function. It can be a business strategy.

I've watched companies lose excellent employees because they waited too long to discuss sponsorship. I've also seen companies retain talented people for many years because they started planning early and gave employees a clear understanding of what their immigration path could look like.

For the employee, immigration is incredibly personal. Their ability to work, travel, build a career, and sometimes keep their family together may depend on the process. For the employer, that same person may be someone the company has invested years in developing. When immigration is handled thoughtfully, both sides benefit.

My advice to growing companies is always the same: don't wait for immigration to become urgent before you make it part of the conversation.

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CERVITUDE
INTELLIGENCE BRIEF

Are you preparing to raise capital, strengthen investor communications, or better articulate your company's growth history?

Cervitude helps founders build investor confidence through strategic communications, capital introductions, and investment readiness advisory services.

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