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INNOVATION

EDITORS' PICK

Mega Funding Round Makes Anduril Cofounder A Billionaire

The recent funding round led by Founders Fund valued the hot military startup at \$30 billion – and made its chairman Trae Stephens the latest defense tech billionaire.

By [David Jeans](#), Former Staff and [Phoebe Liu](#), Former Reporter.

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Trae Stephens, also a partner at Founders Fund, ranked 19 on the 2025 Forbes Midas List.

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Last week, Anduril announced that it had raised a mega funding round led by Founders Fund, valuing the company at more than \$30 billion, doubling its valuation in less than a year.

The deal also minted a new defense tech billionaire: company chairman Trae Stephens.

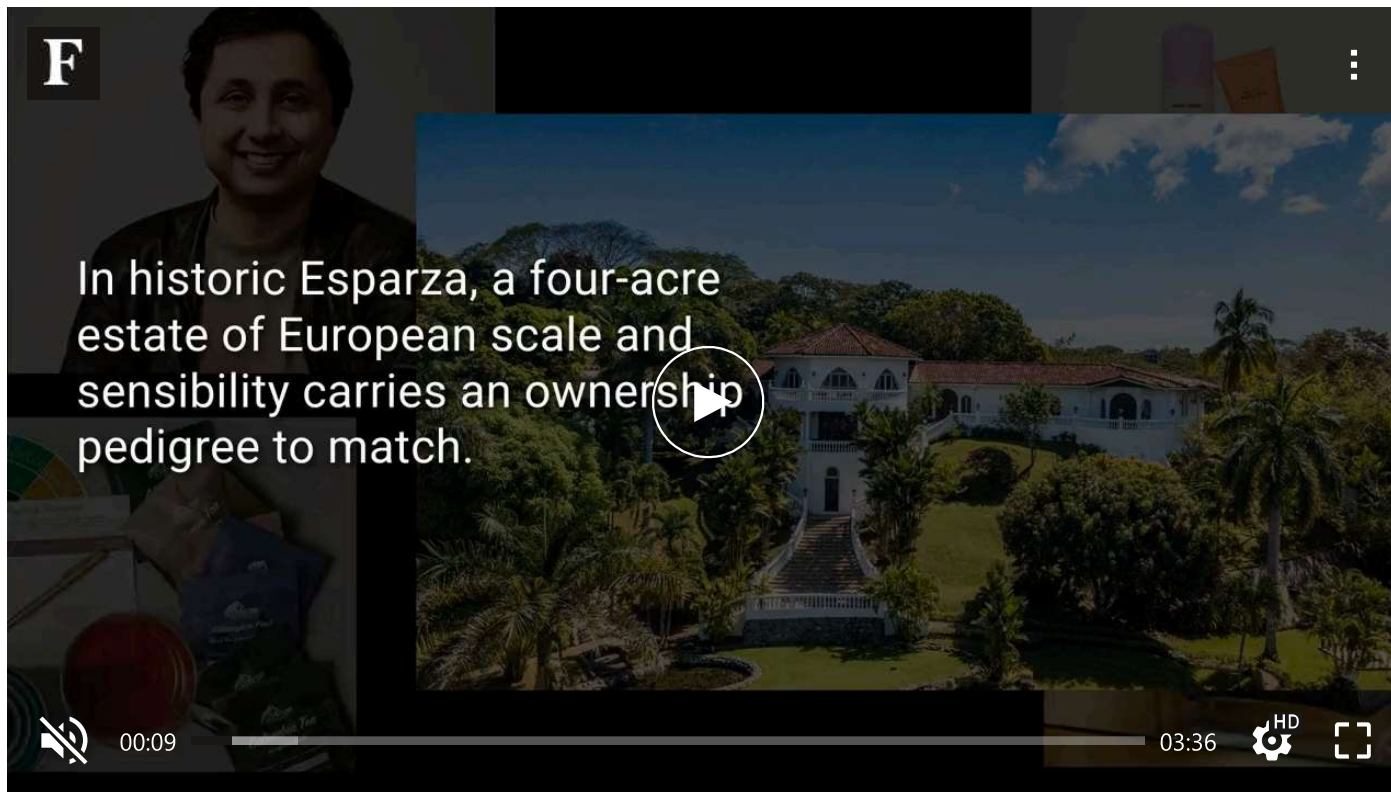
The *Forbes* Midas List alum, who is also a partner at Founders Fund — which led the round with a \$1 billion investment, its largest ever — owns more than 3% of Anduril, according to *Forbes*' estimates, pushing his net worth beyond \$1 billion. Stephens and Anduril declined to comment.

Booming investor appetite for military startups has helped make Stephens the latest entrant to a group of billionaires who have built fortunes selling weapons systems to the government. His Anduril cofounder Palmer Luckey is worth \$3.6 billion, *Forbes* estimates, while Alex Karp, the cofounder and CEO of military software firm Palantir is worth \$11.9 billion.

Since launching in 2017, Anduril has been at the forefront of a new generation of venture-backed startups making weapons, drones and software for the military — an ecosystem that is increasingly being embraced by the Trump administration. Last month, Anduril **emerged** as a frontrunner alongside SpaceX and Palantir to develop a weapons system for Trump's proposed \$175 billion Golden Dome for America plan, which aims to combat missile threats.

Stephens has taken an atypical route to becoming a Silicon Valley billionaire. After stints in multiple political offices and the intelligence community, he was an early employee at Palantir, which was cofounded by Peter Thiel. The famed investor convinced him to join Founders Fund in 2014 as a partner. There, he met Luckey during a retreat hosted by the investment firm, and the two developed the idea behind Anduril: applying a Silicon Valley strategy to a military-facing business.

At Founders Fund, Stephens has also backed other defense tech companies, including Gecko Robotics (valued [over \\$600 million](#)), which makes hardware and software to protect defense infrastructure, and Varda Space Industries ([valued more](#) than \$500 million), which tests drugs and manufactures things like fiber optic cables in space. He also led the series A funding round into supply chain logistics startup Flexport (most [recently publicly valued](#) at \$8 billion). That “check that I wrote was maybe the best one, aside from” Anduril, he previously [told *Forbes*](#).



Beyond Anduril and Founders Fund, Stephens, who ranked No. 19 on the [2025 Midas List](#), also is the cofounder of Sol, a startup making eyeglasses with Kindle-style lenses for "immersive reading" that last [raised a seed funding](#) round led by YC Combinator chief Garry Tan in 2023.

Stephens, who previously worked on President Donald Trump's transition team during his first term, was also [considered](#) for a senior Defense Department role this year, but it didn't materialize (citing one source, Semafor previously [reported](#) that some administration officials were concerned about Stephens' investments; Stephens declined to comment at the time).

At Anduril, which generated \$1 billion in revenue last year, Stephens is aiming to scale up production of its suite of military products. The company, which sells drones, augmented reality helmets, sensors and software to connect them, raised \$1.5 billion last year to build a factory in Ohio, called Arsenal-1, to rapidly scale up its production of aerial and maritime drones. And last month, Anduril announced it was partnering with Meta to make an AI-powered headset for the military.

The fresh \$2.5 billion in funding, a series G round, will also be used to acquire new companies, and expand operations in Australia and Europe, spokesperson Shannon Prior told *Forbes* last week.

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By **David Jeans**. I was a senior writer at Forbes covering technology, defense and national security. I'm also the co-author of *WONDER BOY: Tony Hsieh, Zappos and the Myth of Happiness in Silicon Valley*, published by Henry Holt & Company. Contact me on Twitter at @davidjeans2 or...

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By **Phoebe Liu**. Phoebe Liu is a Forbes reporter who writes about AI and the infrastructure, money and policy behind it. She also works on Forbes' flagship Forbes 400 and World's Billionaires lists. She has written about [Sam Altman's investments](#), Elon Musk's [billionaire investor confidant](#) and...

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INNOVATION

Important UI And UX Principles In AI-Driven Digital Product Design



By **Expert Panel®**, Forbes Councils Member.

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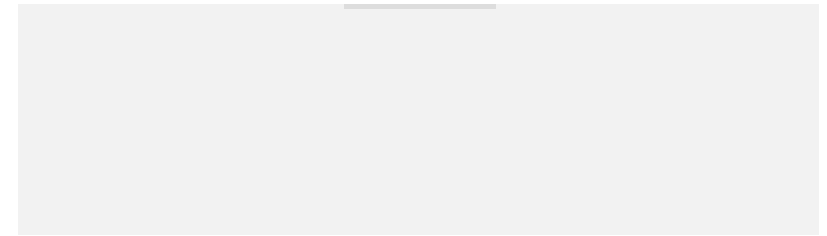




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As artificial intelligence becomes a standard feature in digital products, great user experiences are being defined not by powerful models, but by thoughtful, human-centered design. From building trust and transparency to preserving user control, today's product teams must rethink traditional UI and UX principles for an AI-enabled world.

The most successful AI experiences help users understand what the technology is doing, why it's doing it and how to interact with it confidently. Here, members of [Forbes Technology Council](#) share UI and UX principles they believe have become especially important as AI continues to reshape digital product design.



FORBES' FEATURED VIDEO

Prioritizing User Value Over More Features

As AI becomes more embedded in digital products, it's important to focus on value before volume. Companies are adding more agents and AI features without considering how disjointed it's making the user experience. More interfaces to navigate with more tools to connect are hiding the benefits of AI behind user complexity. We can't let providing value to the user get lost in the UX of the AI era.

- [Raj De Datta, Bloomreach](#)

Adding Friction To Improve Human Judgment

Intentional friction has become a vital UX principle. Because people naturally over-trust technology, overly seamless experiences can encourage users to accept AI-generated outputs without sufficient scrutiny. Design should create moments that require active human judgment, with a level of human-AI interaction that is proportional to the gravity of the application. The goal is not to slow users down, but to ensure humans remain accountable for the final decision. - [Mahesh Saptharishi,](#)

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Designing Around User Needs First

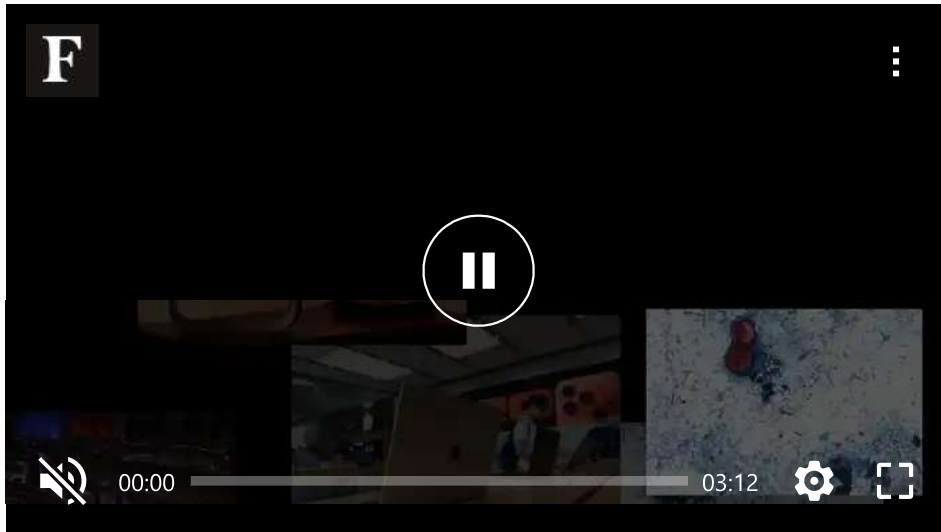
Start with the use case and audience, not the interface. Ask: Who is this person, how do they consume information, and what are they comfortable with? Most AI products skip that and bolt a chat box onto everything. What I push now is dual input—UI fields and an AI chat flow as collaboration—not either/or. Rapid prototyping makes it real: Tailor to a real user in days, not quarters. - [Boris Kulakhmetov, AI Digital](#)

Building Trust Through Transparency

After working with executives adopting AI across workflows and products, one thing is clear: Transparency drives trust. Users need to understand when AI is generating, recommending or making decisions and have enough context to evaluate outputs confidently. Adoption increases when users can question, validate or override AI-driven experiences. - [Nada Usina, NU Advisory Partners](#)

Personalizing Without Overwhelming Users

One UX principle that has become especially important is relevance-driven personalization. As AI becomes more integrated into digital products, users expect experiences that understand their needs and surface only the most relevant information. This reduces information overload and enables more natural, conversational interactions, helping users feel understood and making products easier to use. - [Ashraf Karim](#), [ServiceNow](#)



Building On Familiar Design Patterns

Familiarity is more important than ever. Teams should design to be recognized because users navigate through pattern recognition—green still means go, red still means stop. The instinct to break those conventions is where products lose users. AI’s real contribution to product design is faster validation against the patterns that already work. - [Daniel Jebaraj, Syncfusion, Inc.](#)

Showing How AI Reaches Its Conclusions

As conversational AI becomes embedded in digital products, the UI or UX should provide a “trust profile” by identifying the data sources selected, which agents it invoked—deterministic or probabilistic—and which filters it applied so that users can verify and trust the output. This transparency is not a cosmetic feature; it is a new standard. The importance is being able to trust AI. - [Sharon K Daniels, Arria NLG plc](#)

Knowing When AI Should Stay Silent

Restraint is key. AI is helpful when it surfaces in context, but it becomes intrusive when it appears everywhere at once with endless suggestions and pop-ups. That assumes too much and quietly strips away user control. The best AI

design knows when to stay silent and lets the user stay in charge. - [Zornitza Stefanova, BSPK](#)

Designing For Calibrated Trust

Design for calibrated trust, not blind trust. AI should help users understand when to rely on its recommendations and when to question them. Clear explanations, confidence indicators, meaningful user control and easy ways to verify or override AI decisions create transparency without overwhelming the experience, which is crucial. The best interfaces don't simply generate answers; they help users build confidence, exercise judgment and remain accountable for the final decision. - [Dr. Vivian Lyon, Plaza Dynamics](#)

'Showing The Work' With Humans In The Loop

Traditional software is built around forms, tables and workflows. AI-native products can instead present a single workspace where the system gathers context, performs work, shows evidence and proposes actions. The most important UX principle becomes "show the work." The best products will keep humans in the loop for review and

exceptions while letting AI handle the execution. This will likely result in fewer screens and simpler user experiences.

- [Rishabh Dave](#), [BuildOps](#)

Preserving Human Agency And Control

One UI/UX principle that has become especially important is preserving clear human agency—making it obvious what the AI is doing, why and how the user can guide or override it. Without this, users feel confused or out of control, which slows adoption and undermines trust in AI-driven features.

- [William Crane](#), [OrbAid](#)

Designing For Both Humans And AI Agents

Every digital product now has two user classes: humans and AI agents acting on their behalf. The principle is dual legibility—design for both. Humans need transparency and trust in what the AI just did for them; agents need a predictable, machine-navigable structure. If your product is legible to only one of those audiences, you're already losing the other. - [Joseph Ours](#), [Centric Consulting](#)

Giving Users Clear Contextual Control

In the era of AI, transparency with contextual control is the new UX principle. Users should know when a system or service makes a recommendation and why. Users should also have the opportunity to review, edit or reverse AI-made decisions. To generate enough trust for users to use the system efficiently in their daily business work, there should be no unnecessary friction. As a result, transparency can lead to powerful user experiences. -

[Dhruv Seth, Walmart Global Tech](#)

Running Discovery Before Automating

Prioritize experience first and automation second. Before we embed AI into any product, we run customer discovery and product user discovery sessions to understand the problem we are trying to solve. That discipline should shape everything we build. When AI makes a recommendation, the user must understand why. Trust is not a feature. It is the foundation. Skip discovery, and you automate the wrong experience. - [Gaurav Singal,](#)

[ConstructConnect](#)

Earning Trust Through Progressive Autonomy

The most important principle is progressive autonomy. AI should earn the right to do more over time. Start with recommendations, guided actions and automation as confidence grows. Users adopt AI faster when they can see value, build trust gradually and decide when they're ready to hand over more responsibility. - [Vibhor Kapoor, AdRoll](#)

Keeping Navigation Simple And Intuitive

Landing page navigation is key. With increasingly complex AI-enabled shader animations, story and snapscroll mechanics, and haptic feedback on button interactions, sites are becoming fancier than ever. A core principle that remains extremely relevant in UI/UX design is user-friendly, simple site navigation. As site content advances, new users should still be able to load a landing page and easily figure out how to get exactly where they want to go. - [Daniel Keller, InFlux Technologies Limited \(FLUX\)](#)

Clarifying Limitations As Well As Abilities

The principle that matters most now is graceful fallback, making it clear what the AI can't do as deliberately as you clarify what it can do. Products that obscure AI limitations push users toward misplaced confidence. When the system

is uncertain or outside its reliable range, the interface should indicate as much and cleanly hand control back. Trust in AI-powered products is built less by impressive outputs and more by honest boundaries. - [Dan Haiem](#), [AppMakers USA](#)

Designing With Security In Mind

Design for the adversarial user, not just the well-intentioned one. Any AI feature you ship will be probed by people trying to bypass guardrails, extract sensitive outputs or push the model into doing things it shouldn't. If your UI makes that easy, it's a security problem dressed as a design problem. Constraint is a UX principle, too. - [Luke Wallace](#), [Bottle Rocket](#)

Balancing Personalization With Transparency

Adaptive, persona-driven UI is the future as AI becomes more integrated. These interfaces should dynamically respond to each user's past habits, preferences and context, minimizing friction and maximizing outcomes. The most effective AI-powered UI accomplishes tasks in fewer interactions, not more. However, speed without

transparency can lead to distrust. The ideal solution is a UI that anticipates your next move and provides explanations for its reasoning simultaneously. - [Kshitij Mahant, Cisco Systems Inc.](#)

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