

Inner Circle

FEBRUARY SESSION



COACH



Alejandro Cremades

CoFounder at Panthera Advisors

- Serial entrepreneur
- Guest lecturer professor at Wharton, NYU, Columbia University
- Ranked #1 in the Top 30 under 30 list by Vanity Fair, Entrepreneur Magazine, and GQ Magazine
- Forbes contributor
- Author of *The Art of Startup Fundraising*

**“Don’t count the days.
Make the days count.”**

-----Muhammad Ali

Pipeline



100 no's

1 yes

What You Need

- Prototype
- Launch and learn
- Scale

Overall Expectations From Investors

- Founders interested in building a great team
- Focus on execution vs. idea
- Grounded about customers
- Hard workers delivering on promises
- Incredible storyteller - HR, fundraising, press, etc
- Product and technical leadership with domain expertise
- Long term commitment
- Sense of urgency - not putting things for tomorrow
- Ability to be skeptical - question things

Improving Chances Of Funding

**Learning the
process**

**Learning what investors
want**

Master email updates

**Get the right
introductions**

General Advice

It's about
creating
value

Don't get
caught up in
the outcome

Cash is
king

Be disciplined in
growth

Master
selling

Don't burn
out

Top Cities To Find Investors

New York

**San
Francisco**

London

Santiago

Atlanta

Los Angeles

Austin

Miami

Beijing

Delhi

What To Look For

Access To Talent

Access to investors

**Network and
connections**

Affordability

Becoming More Effective

Email Plugins

- Wisestamp - email signature
- Boomerang - schedule emails
- Unroll.me - unsubscribe from noise
- Digify - email tracker
- HelloSign - electronic signature

Venture Capital vs. Private Equity

Venture Capital

- All about people
- Invest early in companies
- Smaller tickets
- Bigger appetite for risk
- Active with business strategy
- Shorter term exit

Private Equity

- Looking for established companies
- Numbers are critical
- Traditional type of businesses.
- Later stage financing rounds
- Bigger ticket sizes
- Longer term exit

Increasing Output

Read

Review goals

Exercise

**Meditation &
Yoga**

Questions for investors - Part 1

- What percentage of your meetings lead to checks?
- What percentage of your term sheets turn to checks?
- How often should we meet after funding?
- How often do you lead rounds?
- How many follow on investments do you do?
- Who else would be interested in funding this?
- What is your timeline?
- Who would you put on our board?
- What do you expect this investment to do for your portfolio?
- What has made the biggest difference amongst your successful

Patterns of Successful Founders

- Know how to delegate
- Lead in different ways
- Not married to the outcome
- Accountability
- Great listeners

Questions for investors - Part 2

- What is the first thing you want us to do after closing?
- How long does it typically take to close?
- What will we least like about your due diligence process?
- Who else needs to approve this investment?
- How much are you going to invest and commit today?
- How much have you raised of your current fund?
- How much do you reserve for follow on rounds?
- Could you introduce me to an entrepreneur of your portfolio that failed?

NEVER EVER!

Things you should never say to investors

- You need to sign this NDA
- We have no competition
- We don't know our unique selling proposition
- We have no weaknesses
- This is a sure thing it can't fail
- I don't have an exit strategy
- We really need the money
- I need the money and not your help
- I need a big salary

Investor Updates - Potential & Existing



Key Elements

- Hires
- Press coverage
- Remaining runway
- New products & services
- Core metrics
- Milestones achieved
- New investors
- New Clients
- Next moves

Ask for help!!

**Who can help build the
team?**

**Who can make deals
happen?**

**Who can give relevant
guidance?**

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A wide-angle photograph of the New York City skyline, including the Freedom Tower, reflected in the water of the harbor. The sky is overcast and grey.

Panthera Advisors

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