

Inner Circle

JANUARY 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*

“Integrity is doing the right thing even if no one is watching.”

-----C.S. Lewis

Types of Investors

Angels

Angel
Groups

Super
Angels

Family Offices

VCs

PEs

How Funding Rounds Work

- Gather your data
- Research for investors
- Create materials
- Attend meetings
- Relationship building
- Field term sheets
- Survive due diligence
- Close the round

How To Build Relationships With Investors

- Introduce investors to other founders
- Request to have coffee once every two months
- Forward them relevant news
- Share big milestones

Financing Cycles - Expectations

Pre-Seed	Seed	Series A	Series B & Up
Goals	Goals	Goals	Goals
<ul style="list-style-type: none">● Concept development● Preliminary market research viability● Pitch development● The vision and the mission are defined	<ul style="list-style-type: none">● Product or service● Extensive market research● Market and demographics● Founding team in place with clear roles	<ul style="list-style-type: none">● Distribution channels● New market development adding visibility● Close to break-even● Product market fit is fully determined	<ul style="list-style-type: none">● Scale up of operations● International expansion development● Rapid growth achieved● Aggressive advertising strategy

Types of structures

TYPE OF ENTITY	LIMITED LIABILITY PROTECTIONS?	TAX TREATMENT	LEVEL OF GOV'T REQUIREMENTS
Sole proprietorship	No	Taxed at personal tax rate	Low
General partnership	No	Taxed at personal tax rate	Low
Limited partnership	For limited partners only	General partners taxed at personal tax rate	Medium
S-corporation	Yes	Taxed at personal tax rate	High
C-corporation	Yes	Must pay corporate taxes (but beware of double taxation on dividends)	High
Limited liability company	Yes	Can choose how you want to be taxed	Medium

Factors determining fundraising timeline

Time of the
year

Strength
of data

Quality of pitch
deck

Performance in
meetings

Strength of
relationships

Complexity of due
diligence

Speed of lead
investors

How organized
records are

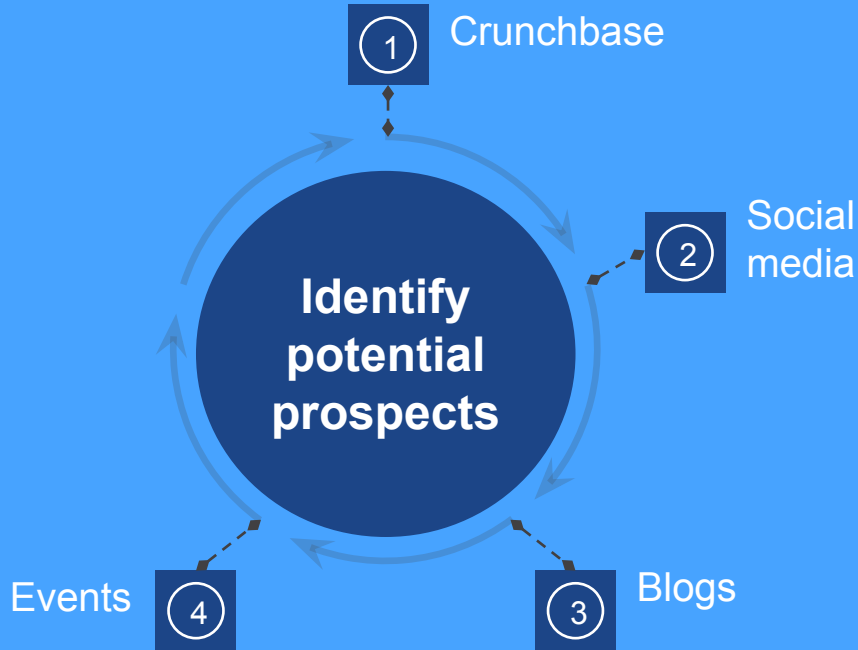
Your location

Market
trends

Start With 6 Months Left Of Runway



Investor CRM



Key Elements

- Organization Name
- Location
- Dates/Activities
- Importance
- Pitch deck sent
- Offering documents
- Comments

The Circle Of Trust of Investors

Circle of Trust



Best Introductions

Founders

Consultants

**Accelerators &
Incubators**

Investors

The Decision Process

- Who you are as an entrepreneur
- The mission of the business
- How big the opportunity is
- The presentation
- Domain expertise
- Timing of the market
- Who else is investing

Accelerators - How They Work

**Apply & Get
Accepted**

Get Funded

Focus & Learn

Demo Day

When It Makes Sense

Things to consider before moving forward

- Able to relocate for 3 to 6 months
- Being 100% full time on your company
- You are ok with small financing
- Have more than one founder
- You thrive with intense environments

How To Increase Getting Financing

Find the right
people with the
right investment
thesis

Tweak your pitch
deck based on
investor
comments

Have more than
one presenter

Go with ranges on
the amount

Build the
relationship

Write down all the
questions

Brainstorm
answers with the
team

Understanding When To Sell

Market conditions

**The business is at its
peak**

**Up and coming
competitors**

Strategic synergies

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

Panthera Advisors

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