

Inner Circle

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COACH



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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*

“Success is not final. Failure is not fatal. It is the courage to continue that counts.”

-----Winston S. Churchill

Learn First Before Hiring

Reduce

\$

**Lead
Better**

Big Markets Determine Success

- Mobile phone service - \$355B+
- Banking - \$18T
- Mortgage lending - \$16.6T
- Real Estate - \$32T
- Construction - \$1.3T
- Immigration - \$100B+
- Taxes - \$3.4T+
- Transportation - \$1.3T+
- Education - \$2T
- Investing - \$9T

Sources of Funding

Pros & Cons

1. Bank Loans

Pros

- You won't have to give up equity
- You don't have to create a pitch deck
- Easier for real estate
- Good credit helps for the lack of good design

Cons

- Rarely available for startups
- Tons of paperwork
- Poor customer service
- Monthly repayments are required

2. Equity Crowdfunding

Pros

- Don't need to add the pressure of monthly repayments
- Ability to recruit more stakeholders
- Leveraging existing platforms and investor databases
- Raising publicly can help create buzz and urgency

Cons

- Still requires a strong marketing strategy
- Can require hefty legal fees
- Platforms can be costly
- Success can rely on already having your round subscribed

3. Donation Crowdfunding

Pros

- No need to give up equity
- Use it to gain early customer and users
- Generate buzz, branding, and marketing
- Lower regulatory and legal costs

Cons

- It's not as cool as it was.
- Platform fees and processing costs can take a big bite out
- Your success or failure is all public
- Can require a lot more marketing, strategy and investment than expected

4. Friends & Family

Pros

- They may be far more forgiving if you fail
- You'll love being able to share the rewards
- Low expectations for pitch decks and business plans
- The low burden of meetings

Cons

- If it goes badly you could lose your most valued relationships
- May not be experienced investors
- Your initial circle and network may not have a lot of capital
- You could end up diluting your cap table without getting much capital

5. Angel Investors

Pros

- Will invest based on you
- May provide connections
- More likely to play a passive role than venture capital firms
- Can be a way to attract advisors and future introductions

Cons

- Can require time pitching and nurturing these contacts
- May be dealing with inexperienced investors
- May not be experienced operators or qualified advisors
- Can require giving up significant equity early on in your venture

6. Startup Accelerators

Pros

- Forced focus on your startup
- Being surrounded by other founders and experienced entrepreneurs
- The chance to present to a room full of qualified investors
- Branding and credibility

Cons

- You may not get into your chosen accelerator
- You will have to travel
- It's fast-paced with big expectations
- Funding amounts are typically very small

7. Venture Capital

Pros

- Large funding amounts
- Organized due diligence
- Capable board members who can open lots of doors
- Can add significant credibility, media attention and appeal to talent

Cons

- No one wants to be the lead investor
- Exhausting months of pitching
- Once you take their money you are working on their goals
- The pressure to make choices that may not be best for the business or your customers

How To Pivot



Skills Founders Master

Networking

Relationship
Building

Public
Speaking

Pitching

Managing
Boards

Delegation

Key Parts Of A Story

Set The Stage

Explain The Problem

Solution & Purpose

Extending To Others

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.

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