

# Inner Circle

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APRIL 20 SESSION



# COACH

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## 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*

**“If you are going through  
hell, keep going.”**

-----Winston Churchill

# Preparing For Investor Meetings

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Have your  
materials

Do the  
research

Make a  
statement

# How Much To Raise Now?

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- 18-24 months of runway
- Add an additional 12 months of oxygen

# Venture Debt

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## Types

- Equipment financing
- Growth capital
- Account receivable financing

## Lenders

- Venture debt firms
- Banks

# Factors Behind Venture Debt

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**Duration**

**Repayment  
Plan**

**Interest**

**Equity**

# Choosing Your Investor

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- Investors in different locations are open to different ventures
- Advantages in investors that are entrepreneurs themselves
- Value of bringing investors as allies even if you don't need the money
- Be comfortable with the investor that will be on your board



# Finding A Lead Investor

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- Capital they have at their disposal
- How likely they are to invest in subsequent financing rounds in your business
- History of being lead investors on previous startup financings
- Industry knowledge / domain expertise
- Opportunities they could open up

# Due Diligence Checklist

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- Documents related to the organization
- Capitalization and securities
- Financial statements
- Taxes
- Employees salaries, employment agreements, etc
- Intellectual property
- Litigation
- Other

# Product-Market Fit

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- Do you have a unique observation on the market?
- Can you create something?
- What is your unique value proposition?
- Are you passionate enough?
- Do you fully understand the problem?
- Is the market ready? Is it big enough?

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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