

Inner Circle

MAY 20 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*

**“All our dreams come true if we
have the courage to pursue them.”**

-----Walt Disney

Drag-Along Rights

- Rights and terms
- Minority shareholders perspective
- Founder control



Developing Your Target List of Investors

#1

Why Are You
Raising

#2

Shared Values

#3

Who Has The
Money

#4

Networks

#5

Reputation

#6

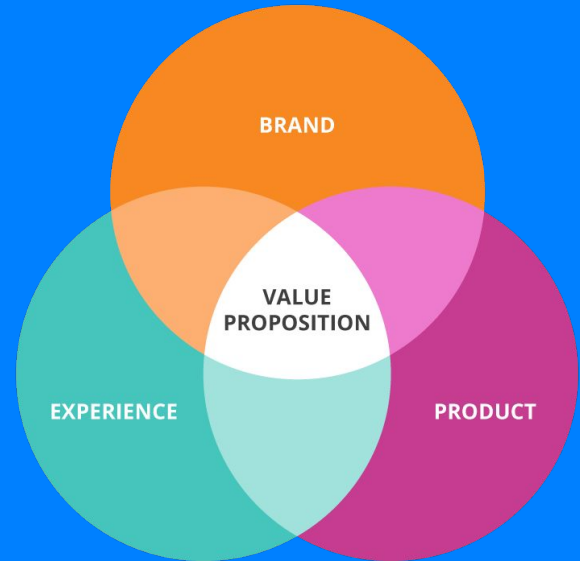
Access

#7

Availability

The Value Proposition

- It is easy to understand
- It is concise
- It describes your product's key function
- It describes your advantages over competitors
- It resonates with your target audience



The importance of board seats

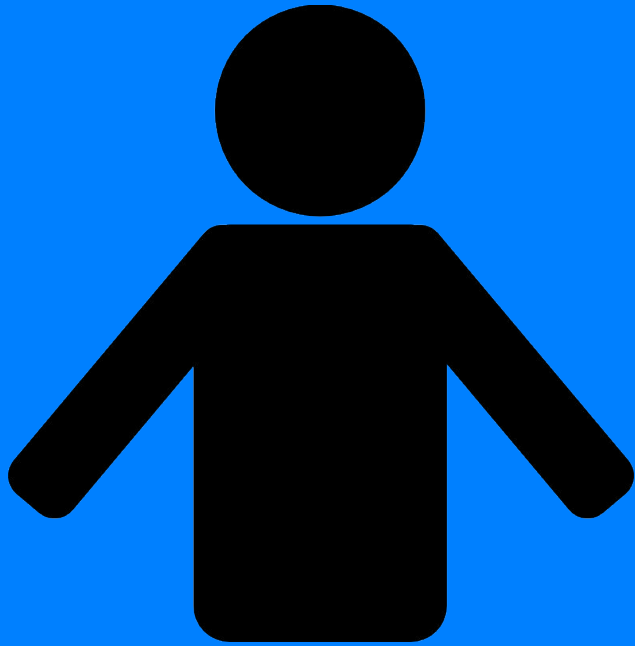
- Identifying milestones and financing cycles
- Leveraging relationships
- Drawing up target list of investors
- Helping with the pitch
- Creating the strategy
- Negotiation with potential investors
- Setting realistic expectations with management



Types of directors

- Inside director
- Outside director
- Executive director
- Non executive director
- Observer

Lead Investor vs. Syndicate



vs



When you hit a roadblock

- Start with why
- Find the personal pain
- Talk to more people
- Analyze online trends
- Stop thinking about it
- Study other success stories

Burn Rates - Factors

- The market and potential reward for the risk
- The direction of the economy
- Future availability of capital
- Fast path to profitability



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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