

'How to Raise the Money'

An Entrepreneur's Perspective

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Motivation

- Innovative.... first mover or fast second
- Initiative.... to actually DO IT
- Investigate.... the market (<\$500M)
- Intuition.... go no go
- Intellectual.... yeah you're smart but so what

Brilliant & Resilient

- Think street.... books wont get you there
- Thrive on the thrill.... i.e. why you started
- Take control.... of your life
- Throw away.... your spare time
- Tenacity.... DON'T QUIT!!!!

The Essentials

- A 1 pager, business plan & financials
- More than just the idea
 - Prototype, demonstrable sales, patents, etc.
- Track record
 - Can be recruited
- Growth market with low barriers to entry
- Competitive advantage

The \$\$\$\$

- Personal commitment (not just time)
 - Savings, IRAs, credit cards, equity lines, etc.
- Friends & Family round is almost a must
- Employees & advisors
- Customer revenue
- Strategic investment from channels
- Angels, angel groups & early stage VCs

The ABCs

- ALWAYS BE CLOSING
- Network Network Network
- The rabbi, barber, dentist, head hunter
- Lawyer, insurance broker, accountant
- Family friend's neighbor's cousin
- Elevator, chair lift, bar, gym, coffee shop
 - Sniff out the money...

Intermediaries

- **Finders**

- Door openers & dedicated consultants

- **Entrepreneur coaches**

- Help strategize, shape & launch

- **Investment Bankers**

- Few like small deals
- Require a retainer
- Get 2-10% in cash AND 2-10% in warrants

Misc. Tips

- Leave no leaf unturned
- Tons of irons in the fire
- Be conservative with spending
- Take some risks
- Morph if necessary but FOCUS
- Take tips from everyone

QUESTIONS???