



Technology Enabled Service Company  
“Raising Money”

Company Confidential

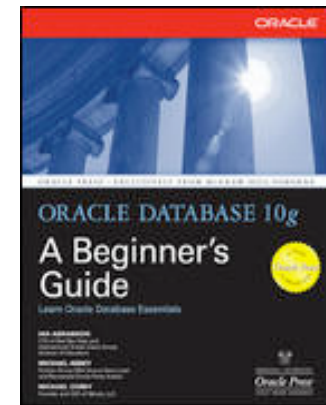
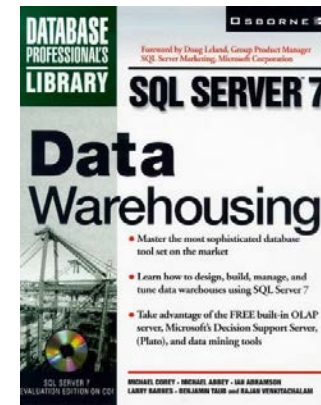
- 1992 Joined Database Technologies as CCO (First Oracle Consulting Company on East Coast)
- 1997 Awarded New England Fast 50 Award (4,690% Growth in 5 Years)
- 1998 Sold Company to Level 3 Communications
- 1999 As CEO continued to grow business from 5 Million to 9.5 Million
- 2000 Continued to grow Database Technologies from 9.5 to 22 Million
- 2001 Founded Ntirety

## Industry Associations and User Groups

- Past President, International Oracle Users Group
- Founder, PASS (Professional Association of SQL Server)
- Founder, Oracle Corporations Presidents Council
- Founder, Oracle User Resource & East Coast Oracle Conference
- Founder, Oracle World Wide Affinity Program
- Founder, International Oracle Users Group Alive Conference
- Founder, International Oracle Users Group Educational Conferences
- Member, Oracle Corporations Educational Advisory Council
- Member, Microsoft Corporation Data Warehousing Advisory Group
- Past President, North East Oracle Users Group

## The Author

- Original Oracle Press Author
- Since 1994, Michael has Written over 10 Books On Oracle and Microsoft SQL Server Databases sold all over the world
- Numerous other Published Articles

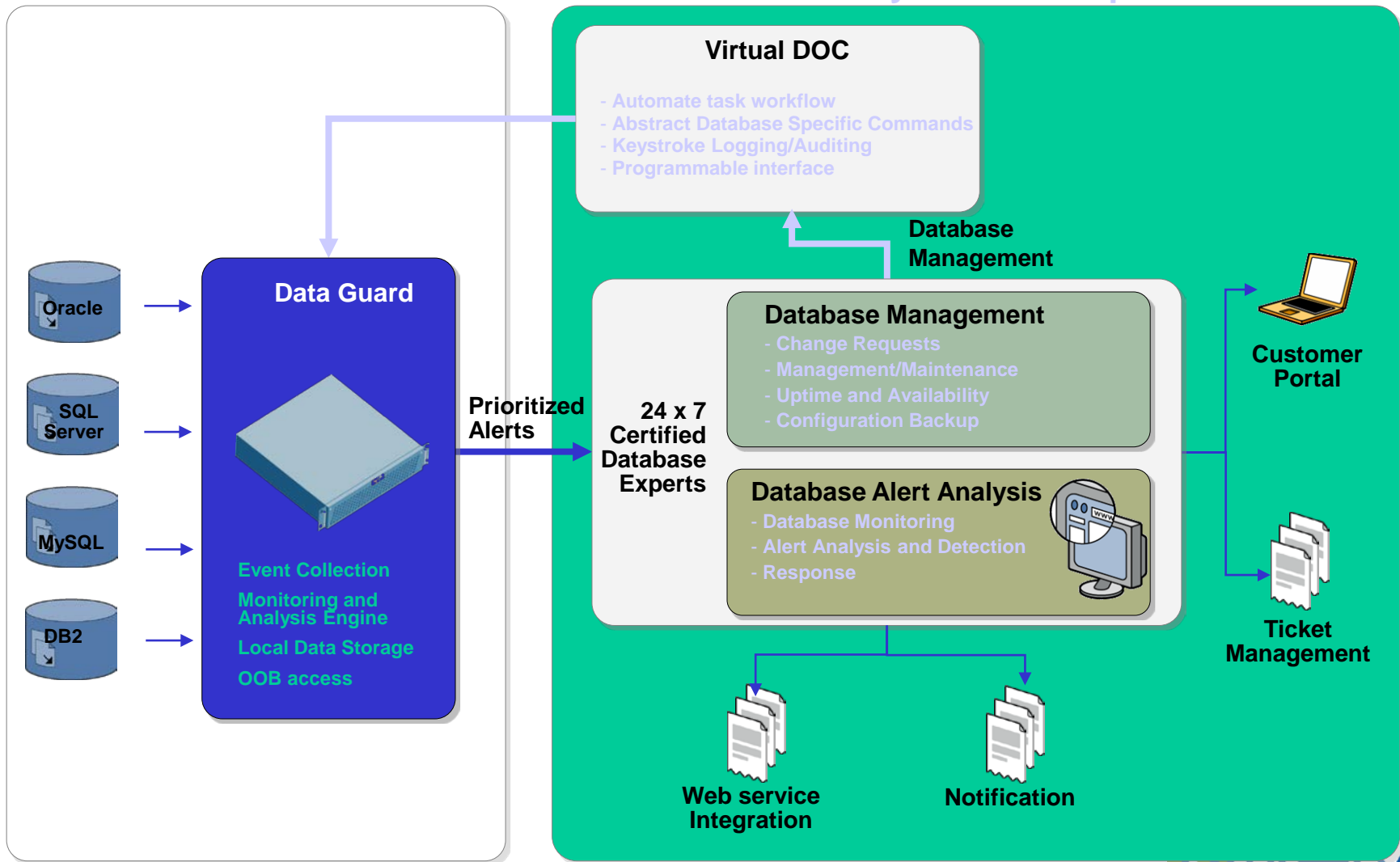


- **Ntirety is the Leading Provider of Remote Database Administration Services for Oracle and Microsoft SQL Server databases.**
- Using a subscription model Ntirety delivers Database Administration services remotely through a white box loaded with a combination of proprietary software and best of breed software.
- Multi-channel sales strategy with over 60+ customers and a > 95% client retention rate since inception
- Forrester Research identified Ntirety as the leading provider of Remote database management services.
- “Ntirety is a Must Have Service”
- Company is profitable
- Seek 6 million dollars to accelerate company growth

Using a subscription model Ntirety delivers DBA services remotely through a Database Appliance loaded with a combination of proprietary software and best of breed software.

### Client Site

### Ntirety Database Operations Center



Since 2001, Ntirety has provided database management services for over 60+ customers across a wide range of industries...

Customers

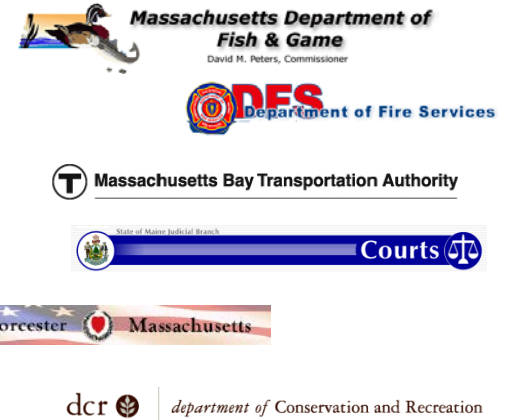
Manufacturing



Consumer Products / Retail



Government



Medical / Pharma



Media



Education / Training



Technology



Financial Services/Insurance



Procurement



## Ntirety

- **Seed Capital (600K)**
  - **Myself (80%)**
  - **Management Team (20%)**
  - **Money Tricks .....**
    - **Revenue is not Cash**
    - **How I Bill (Now & In the future)**
- **Additional Seed Capital (500K)**
  - **Strategic Partner**
- **Series “A” (October 4th, 2007)**
- **6 Million Dollars (Turned it Down in the 11th Hour)**

## *My Strategic Partnership*

- **My Company (At Time of Deal - 2004)**
  - **< 55K Month (600k Yr) recurring revenue**
  - **< Just Under 1 Million in Total Revenue**
  - **No Sales Force**
  - **Company was technology focused**
  - **No Outward Bound sales & MKT**
  - **Prospects did understand offering**
  - **Majority Customers New England Based (SMB)**
  - **Immature Infrastructure**

## ***My Strategic Partnership***

- **My Company (At Time of Deal - 2004)**
  - **< 55K Month (600k Yr) recurring revenue**
  - **< Just Under 1 Million in Total Revenue**
  - **No Sales Force**
  - **Company was technology focused**
  - **No Outward Bound sales & MKT**
  - **Prospects did understand offering**
  - **Majority Customers New England Based (SMB)**
  - **Immature Infrastructure**
- **The Strategic Partner (Very large IT Services Firm)**
  - **120 Million In Revenue**
  - **Large Sales Force**
  - **Company was sales Driven**
  - **Huge Outward Bound Sales & Mkt Capability**
  - **8000 Customers in New England (SMB Focused)**
  - **Mature Infrastructure**



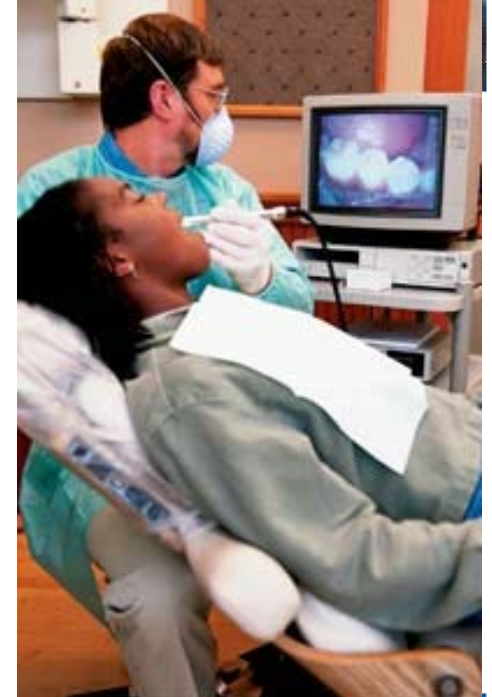
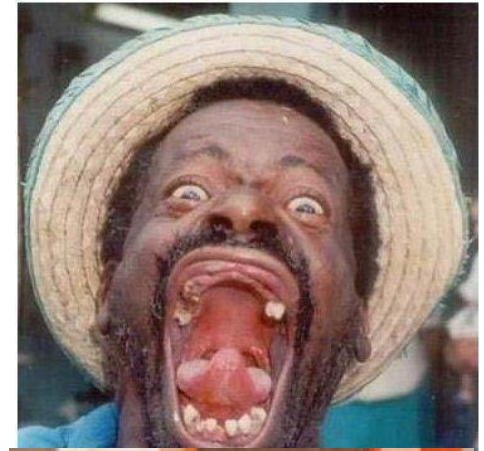
## ***What We Each Expected Out of Partnership***

- **My Company**
  - **Access to 8000 Prospects**
  - **Large Sales Force to Sell my Services**
  - **Office Space/Accounting/Back Office Support**
  - **Piggyback on Sales & Mkt Efforts of partner**
  - **Cash to grow Business**
  - **Access to World Class Back End Infrastructure (DOC)**
  - **1 Million in New Revenue**
- **The Strategic Partner**
  - **Great Investment**
  - **Complimentary Service to existing Services (Better Account Control)**
  - **More Ownership if we got to 1 Million in New Revenue**

## ***Why Ntirety Did not Fully Realize Benefits of Strategic Partnership***

- **Same Customer/Different Buyer**
- **We Looked At Customer As Life Time Value**
- **High Intelligence Sell**
- **Have to Educate them on new offering, then sell it**
- **We were a service Sell**
- **Accounting Disaster**
- **Internal IT Issues Became my Issues**
- **Same Customer/Different Buyer**
- **They Looked At Customer As a Transaction**
- **Low Intelligence Sell**
- **Quick Hit**
- **They Sold Mostly Products**
- **Took Away Incentive for Extra Ownership**
- **Senior Mgt Behind it, but organization did not follow**
- **Compensation for sales people was not in alignment**

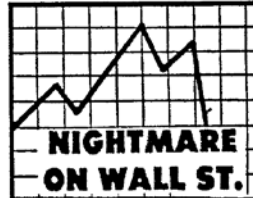
Raising Money is Like.....



# Every Time I raise Money, My Business Goes.....

# BLACK MONDAY

## Stock market



# CRASH

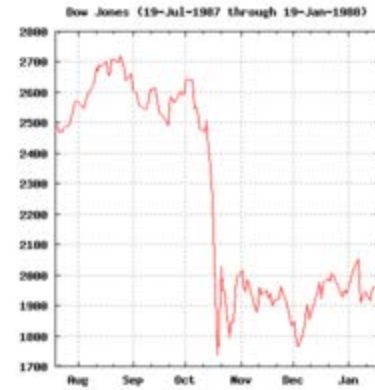
There is only one sure investment

**JESUS CHRIST**

He will pay you dividends forever!

Investment opportunity below

Its Such an Intensive Process,  
That it's easy to take your eye  
off the Ball



The Last Time I did this.....  
October 2004

Lose Major Account (Material)  
Lose 40k a Month in Consulting  
Close to a 50% Drop in Revenue  
Have not closed a new deal since  
June

*June 93K*

*July 89k*

*August 95k*

*September 73k*

*October (loose 12k recurring  
Revenue)*

# I learned that Raising Money is Like any other Sales Process

Action	Account Name ▲	Account Site	Billing State/Province	Phone	Type	
<a href="#">Edit</a>   <a href="#">Del</a>	<a href="#">406 Ventures (A)</a>		MA		Venture Capital (VC)	!
<a href="#">Edit</a>   <a href="#">Del</a>	<a href="#">ABS Ventures</a>	Waltham, MA	MA	(781) 250-0400	Venture Capital (VC)	!
<a href="#">Edit</a>   <a href="#">Del</a>	<a href="#">Advance Technology Ventures(A)</a>		MA	(781) 290-0707	Venture Capital (VC)	!
<a href="#">Edit</a>   <a href="#">Del</a>	<a href="#">Ascent Venture Partners (A)</a>		MA	(617) 720-9400	Venture Capital (VC)	!
<a href="#">Edit</a>   <a href="#">Del</a>	<a href="#">Bane Capital</a>	Boston, MA	MA	(617) 516-2000	Venture Capital (VC)	!
<a href="#">Edit</a>   <a href="#">Del</a>	<a href="#">Commonwealth Capital Ventures</a>		MA	(781) 890-5554	Venture Capital (VC)	!
<a href="#">Edit</a>   <a href="#">Del</a>	<a href="#">Edison venture Fund</a>				Venture Capital (VC)	!
<a href="#">Edit</a>   <a href="#">Del</a>	<a href="#">Flagship Ventures</a>		MA	(617) 868-1888	Venture Capital (VC)	!
<a href="#">Edit</a>   <a href="#">Del</a>	<a href="#">Globalspan Capital Partners</a>		MA		Venture Capital (VC)	!
<a href="#">Edit</a>   <a href="#">Del</a>	<a href="#">Highland Capital Partners</a>	Lexington, MA	MA		Venture Capital (VC)	!
<a href="#">Edit</a>   <a href="#">Del</a>	<a href="#">KEPHA Partners</a>		MA	(781) 839-7018	Venture Capital (VC)	!
<a href="#">Edit</a>   <a href="#">Del</a>	<a href="#">Kodiak Venture Partners (A)</a>		MA	(781) 672-2500	Venture Capital (VC)	!
<a href="#">Edit</a>   <a href="#">Del</a>	<a href="#">Polaris Ventures</a>	Waltham, MA	MA	(781) 290-0770	Venture Capital (VC)	!
<a href="#">Edit</a>   <a href="#">Del</a>	<a href="#">Sigma Partners Boston (A)</a>		MA	(617) 330-7872	Venture Capital (VC)	!

Show me fewer ▲ records per list page

## VC Firms Have Sweet Spot'

- Ideal Deal Size (7M, 3M, 15M)
- Like Service Play's or Don't Like Service Plays
- Are Very Risk Adverse
- Market Size is Very key
- Team is Very Key
- Ability to Scale Business is Very Key
- Good old Boy Network Exists
  - They Prefer to deal with people they Know
  - "Back the Winner from a previous Race"
  - "Past Performance is an Indicator of Future Performance"



VC's Have All The Time In The World & Very Few Ever Directly Say "NO".



# Raising Money is like Being on a Date.....

- Let them get to know you
- Always have Dry power (Make Sure the Story Keeps Getting Better)





# Raising Money Takes a Lot of Time



Started January 04 Last Time.....

Ended in November 2004

- Just Negotiating the Term Sheet Took Over A Month



## Latest Deal Took Even More Time.....



Started Early 2006.....

Ended first Week October 2007

- Signed Term Sheet June 16th. Walked Away October
- More Money More Complications





Technology Enabled Service Company  
Raising Money – The End

Company Confidential