

Venture Deals Be Smarter Than Your Lawyer And Venture Capitalist

Presents information how to spot and sidestep roadblocks on the entrepreneurial journey and sets readers on a path to startup success.

"From a black, gay woman who broke into the boys' club of Silicon Valley comes an empowering guide to finding your voice, working your way into any room you want to be in, and achieving your own dreams. In 2015, Arlan Hamilton was on food stamps and sleeping on the floor of the San Francisco airport, with nothing but an old laptop and a dream of breaking into the venture capital business. She couldn't understand why people starting companies all looked the same (white and male), and she wanted the chance to invest in the ideas and people who didn't conform to this image of how a founder is supposed to look. Hamilton had no contacts or network in Silicon Valley, no background in finance—not even a college degree. What she did have was fierce determination and the will to succeed. As much as we wish it weren't so, we still live in a world where being underrepresented often means being underestimated. But as someone who makes her living investing in high-potential founders who also happen to be female, LGBTQ, or people of color, Hamilton understands that being undervalued simply means that a big upside exists. Because even if you have to work twice as hard to get to the starting line, she says, once you are on a level playing field, you will sprint ahead. Despite what society would have you believe, Hamilton argues, a privileged background, an influential network, and a fancy college degree are not prerequisites for success. Here she shares the hard-won wisdom she's picked up on her remarkable journey from food-stamp recipient to venture capitalist, with lessons like "The Best Music Comes from the Worst Breakups," "Let Someone Shorter Stand in Front of You," "The Dangers of Hustle Porn," and "Don't Let Anyone Drink Your Diet Coke." Along the way, she inspires us all to defy other people's expectations and to become the role models we've been looking for"—

Practical advice from some of today's top early stage investors and entrepreneurs TechStars is a mentorship-driven startup accelerator with operations in three U.S. cities. Once a year in each city, it funds about ten Internet startups with a small amount of capital and surrounds them with around fifty top Internet entrepreneurs and investors. Historically, about seventy-five percent of the companies that go through TechStars raise a meaningful amount of angel or venture capital. Do More Faster: TechStars Lessons to Accelerate Your Startup is a collection of advice that comes from individuals who have passed through, or are part of, this proven program. Each vignette is an exploration of information often heard during the TechStars program and provides practical insights into early stage entrepreneurship. Contains seven sections, each focusing on a major theme within the TechStars program, including idea and vision, fundraising, legal and structure, and work/life balance Created by two highly regarded experts in the world of early stage investing Essays in each section come from the experienced author team as well as TechStar mentors, entrepreneurs, and founders of companies While you'll ultimately have to make your own decisions about what's right for your business, Do More Faster: TechStars Lessons to Accelerate Your Startup can get your entrepreneurial endeavor headed in the right direction.

A Wall Street Journal Bestseller! What are venture capitalists saying about your startup behind closed doors? And what can you do to influence that conversation? If Silicon Valley is the greatest wealth-generating machine in the world, Sand Hill Road is its humming engine. That's where you'll find the biggest names in venture capital, including famed VC firm Andreessen Horowitz, where lawyer-turned-entrepreneur-turned-VC Scott Kupor serves as managing partner. Whether you're trying to get a new company off the ground or scale an existing business to the next level, you need to understand how VCs think. In Secrets of Sand Hill Road, Kupor explains exactly how VCs decide where and how much to invest, and how entrepreneurs can get the best possible deal and make the most of their relationships with VCs. Kupor explains, for instance:
• Why most VCs typically invest in only one startup in a given business category.
• Why the skill you need most when raising venture capital is the ability to tell a compelling story.
• How to handle a "down round," when startups have to raise funds at a lower valuation than in the previous round.
• What to do when VCs get too entangled in the day-to-day operations of the business.
• Why you need to build relationships with potential acquirers long before you decide to sell. Filled with Kupor's firsthand experiences, insider advice, and practical takeaways, Secrets of Sand Hill Road is the guide every entrepreneur needs to turn their startup into the next unicorn.

Venture capital deal terms

The Startup Playbook

Secrets of Sand Hill Road

How VCs Identify and Build Billion-Dollar Successes

Venture Capitalists at Work

A Book for Disruptors

Building an Entrepreneurial Ecosystem in Your City

Venture capitalists are the handmaidens of innovation. Operating in the background, they provide the fuel needed to get fledgling companies off the ground—and the advice and guidance that helps growing companies survive their adolescence. In Creative Capital, Spencer Ante tells the compelling story of the enigmatic and quirky man—Georges Doriot—who created the venture capital industry. The author traces the pivotal events in Doriot's life, including his experience as a decorated brigadier general during World War II; as a maverick professor at Harvard Business School; and as the architect and founder of the first venture capital firm, American Research and Development. It artfully chronicles Doriot's business philosophy and his stewardship in startups, such as the important role he played in the formation of Digital Equipment Corporation and many other new companies that later grew to be influential and successful. An award-winning Business Week journalist, Ante gives us a rare look at a man who overturned conventional wisdom by proving that there is big money to be made by investing in small and risky businesses. This vivid portrait of Georges Doriot reveals the rewards that come from relentlessly pursuing what-if possibilities—and offers valuable lessons for business managers and investors alike.

Entrepreneurs who dream of building the next Amazon, Facebook, or Google can take advantage of one of the most powerful economic engines the world has ever known: venture capital. To do so, you need to woo, impress, and persuade venture capitalists to take a risk on an unproven idea. That task is challenge enough. But choosing the right investor can be harder still. Even if you manage to get backing, you want your VC to be a partner, not some adversary who will undermine your vision in order to make a quick return. Jeffrey Bussgang is one of a few people who have played on both sides of this high-stakes game. By his early thirties, he had helped build two successful start-ups-one went public, the other was acquired. Now he draws on his experience and unique perspective on the "other side" as a venture capitalist helping entrepreneurs bring their dreams to fruition. Bussgang offers detailed insights, colorful stories, and practical advice gathered from his own experience as well as from interviews with dozens of the most successful players on both sides of the game, including Twitter's Jack Dorsey and LinkedIn's Reid Hoffman. He reveals how to get noticed, perfect a pitch, and negotiate a partnership that works for everyone. An insider's guide to the secrets of the world venture capital, Mastering the VC Game will prove invaluable for entrepreneurs seeking capital and successful partnerships.

The new edition of the definitive guide for venture capital practitioners—covers the entire process of venture firm formation & management, fund-raising, portfolio construction, value creation, and exit strategies Since its initial publication, The Business of Venture Capital has been hailed as the definitive, most comprehensive book on the subject. Now in its third edition, this market-leading text explains the multiple facets of the business of venture capital, from raising venture funds, to structuring investments, to generating consistent returns, to evaluating exit strategies. Author and VC Mahendra Ramsinghani who has invested in startups and venture funds for over a decade, offers best practices from experts on the front lines of this business. This fully-updated edition includes fresh perspectives on the Softbank effect, career paths for young professionals, case studies and cultural disasters, investment models, epic failures, and more. Readers are guided through each stage of the VC process, supported by a companion website containing tools such as the LP-GP Fund Due Diligence Checklist, the Investment Due Diligence Checklist, an Investment Summary format, and links to white papers and other industry guidelines. Designed for experienced practitioners, angels, devils, and novices alike, this valuable resource: Identifies the key attributes of a VC professional and the arc of an investor's career Covers the art of raising a venture fund, identifying anchor investors, fund due diligence, negotiating fund investment terms with limited partners, and more Examines the distinct aspects of portfolio construction and value creation Balances technical analyses and real-world insights Features interviews, personal stories, anecdotes, and wisdom from leading venture capitalists The Business of Venture Capital, Third Edition is a must-read book for anyone seeking to raise a venture fund or pursue a career in venture capital, as well as practicing venture capitalists, angel investors or devils alike, limited partners, attorneys, start-up entrepreneurs, and MBA students.

Revised edition of the authors' Venture deals, c2013.

Get Backed

A Field Guide to Scaling Up Your Business (Techstars)

The Entrepreneur's Weekly Nietzsche

Venture Capital For Dummies

Entrepreneurial Finance

Techstars Lessons to Accelerate Your Startup

The Innovation Blind Spot

This easy to follow guide helps startup founders understand the key moving parts of an investment term sheet, and review typical preferred share rights, preferences, and protections. Along the way, we also provide easy-to-follow examples for the most common calculations related to preferred share equity deals. Expanding on these fundraising concepts, this Founder's Pocket Guide helps startup founders learn: What a term sheet is and how to summarize the most important deal terms for your fundraising and startup building goals. How preferred stock shares differ from common shares, with review of how each key preferred share right and preference is tied to the investor's shares. Key terms and definitions associated with equity fundraising, such as pre-money valuation, founder dilution, and down round. How to decipher legalese associated with a term sheet deal, such as pro rata, fully diluted, and pari passu. The full list of the most common term sheet clauses, their plain English meaning, and their importance to an early-stage investment deal. Simple math for the key term sheet financial aspects, including calculating fully diluted shares outstanding, investor equity ownership percentages, and the impact of option pools on founder dilution. Example exit scenarios, showing how term sheet deal points impact how exit proceeds get divided among investors and founders.

Entrepreneurs would do well to think strategically like investors. After all, founders are their own first investors. This book treats venture capital as a topic of entrepreneurial strategy, not finance, and includes a background of the industry, an explanation of all aspect of the VC Job Cycle and a framework called "VC Razor" for performing due diligence.

"Many first-time entrepreneurs stumble into creating startups that are doomed to fail from the get-go. The chief cause? It is very hard to build a successful startup. While there are many resources to help, the vast majority are self-serving tomes written by people who want to tell their story, proffer a theory, or create a brand image to sell a product or service. In contrast, The Startup Playbook is attractive because it's written by people who created companies out of ideas, financed, and sold companies, and have continued to mentor other entrepreneurs. Bhargava and Herman's trustworthy guidance provides discrete, real-world examples and emotion, making it easier to understand and implement their advice"—

"In principle, venture capital is where the ordinarily conservative, cynical domain of big money touches dreamy, long-shot enterprise. In practice, it has become the distinguishing big-business engine of our time...[A] first-rate history." —New Yorker "An excellent and original economic history of venture capital." —Tyler Cowen, Marginal Revolution "It is an article of faith that ready access to venture capital makes an economy more dynamic. Nicholas frames the case historically." —Wall Street Journal "A detailed, fact-filled account of America's most celebrated moneymen." —New Republic VC tells the riveting story of how the venture capital industry arose from America's longstanding identification with entrepreneurship and risk-taking. Whether the venture is a whaling voyage setting sail from New Bedford (as in VC's infancy) or the latest Silicon Valley startup, VC is a state of mind as much as a way of doing business, exemplified by an appetite for seeking extreme financial rewards, a tolerance for failure and experimentation, and a faith in the promise of innovation to generate new wealth. Tom Nicholas's authoritative history takes us on a roller coaster of entrepreneurial successes and setbacks. It describes how iconic firms like Kleiner Perkins and Sequoia invested in Genentech and Apple as it tells the larger story of VC's birth and evolution, revealing along the way why it is such a quintessentially American institution—one that has proven difficult to recreate elsewhere.

A Venture Capital Insider Reveals How to Get from Start-up to IPO on Your Terms

Founder-to-Founder Advice from Two Startup Veterans

#GiveFirst

A New Roadmap for Entrepreneurial Success

Startup Communities

Why Startups Fail

The Game Changer

The Way Forward for Entrepreneurship Around the World We are in the midst of a startup revolution. The growth and proliferation of innovation-driven startup activity is profound, unprecedented, and global in scope. Today, it is understood that communities of support and knowledge-sharing go along with other resources. The importance of collaboration and a long-term commitment has gained wider acceptance. These principles are adopted in many startup communities throughout the world. And yet, much more work is needed. Startup activity is highly concentrated in large cities. Governments and other actors such as large corporations and universities are not collaborating with each other nor with entrepreneurs as well as they could. Too often, these actors try to control activity or impose their view from the top-down, rather than supporting an environment that is led from the bottom-up. We continue to see a disconnect between an entrepreneurial mindset and that of many actors who wish to engage with and support entrepreneurship. There are structural reasons for this, but we can overcome many of these obstacles with appropriate focus and sustained practice. No one tells this story better than Brad Feld and Ian Hathaway. The Startup Community Way: Evolving an Entrepreneurial Ecosystem explores what makes startup communities thrive and how to improve collaboration in these rapidly evolving, complex environments. The Startup Community Way is an explanatory guide for startup communities. Rooted in the theory of complex systems, this book establishes the systemic properties of entrepreneurial ecosystems and explains why their complex nature leads people to make predictable mistakes. As complex systems, value creation occurs in startup communities primarily through the interaction of the "parts" - the people, organizations, resources, and conditions involved - not the parts themselves. This continual process of bottom-up interactions unfolds naturally, producing value in novel and unexpected ways. Through these complex, emergent processes, the whole becomes greater and substantially different than what the parts alone could produce. Because of this, participants must take a fundamentally different approach than is common in much of our civic and professional lives. Participants must take a whole-system view, rather than simply trying to optimize their individual part. They must prioritize experimentation and learning over planning and execution. Complex systems are uncertain and unpredictable. They cannot be controlled, only guided and influenced. Each startup community is unique. Replication is enticing but impossible. The race to become "The Next Silicon Valley" is futile - even Silicon Valley couldn't recreate itself. This book: Offers practical advice for entrepreneurs, community builders, government officials, and other stakeholders who want to harness the power of entrepreneurship in their city Describes the core components of startup communities and entrepreneurial ecosystems, as well as an explanation of the differences between these two related, but distinct concepts Advances a new framework for effective startup community building based on the theory of complex systems and insights from systems thinking Includes contributions from leading entrepreneurial voices Is a must-have resource for entrepreneurs, venture capitalists, executives, business and community leaders, economic development authorities, policymakers, university officials, and anyone wishing to understand how startup communities work anywhere in the world

Our innovation economy is broken. But there's good news: The ideas that will solve our problems are hiding in plain sight. While big companies in the American economy have never been more successful, entrepreneurial activity is near a 30-year low. More businesses are dying than starting every day. Investors continue to dump billions of dollars into photo-sharing apps and food-delivery services, solving problems for only a wealthy sliver of the world's population, while challenges in health, food security, and education grow more serious. In The Innovation Blind Spot, entrepreneur and venture capitalist Ross Baird argues that the innovations that truly matter don't see the light of day—for reasons entirely of our own making. A handful of people in a handful of cities are deciding, behind closed doors, which entrepreneurs get a shot to succeed. And most investors are what Baird calls "two-pocket thinkers"—artificially separating their charitable work from their day job of making a profit. The resulting system creates rising income inequality, stifled entrepreneurial ambition, social distrust, and political uncertainty. Our innovation problem makes all our other problems harder to solve. In this book, Baird demonstrates how and where to find better ideas by lifting up people, places, and industries that are often overlooked. What's more, Baird ultimately outlines how to create long-term success through "one-pocket thinking"—eliminating the blind spot that separates "what we do for a living" and "what we really care about."

A comprehensive guide on creating, growing, and leveraging a board of directors written for CEOs, board members, and people seeking board roles. The first time many founders see the inside of a board room is when they step in to lead their board. But how do boards work? How should they be structured, managed, and leveraged so that startups can grow, avoid pitfalls, and get the best out of their boards? Authors Brad Feld, Mahendra Ramsinghani, and Matt Blumberg have collectively served on hundreds of startup and scaleup boards over the past 30 years, attended thousands of board meetings, encountered multiple personalities and situations, and seen the good, bad, and ugly of boards. In Startup Boards: A Field Guide to Building and Leading an Effective Board of Directors, the authors provide seasoned advice and guidance to CEOs, board members, investors, and anyone aspiring to serve on a board. This comprehensive book covers a wide range of topics with relevant tips, tactics, and best practices, including: Board fundamentals such as the board's purpose, legal characteristics, and roles and functions of board members; Creating a board including size, composition, roles of VCs and independent directors, what to look for in a director, and how to recruit directors; Compensating, onboarding, removing directors, and suggestions on building a diverse board; Preparing for and running board meetings; The board's role in transactions including selling a company, buying a company, going public, and going out of business; Advice for independent and aspiring directors. Startup Boards draws on the authors' experience and includes stories from board members, startup founders, executives, and investors. Any CEO, board member, investor, or executive interested in creating an active, involved, and engaged board should read this book—and keep it handy for reference.

Entrepreneurs drive the future, and the last several decades have been a thrilling ride of astounding, far-reaching innovation. Behind this transformative progress are also the venture capitalists - who are at once the investors, coaches and allies of the entrepreneurs. William H. Draper III knows this story first-hand, because as a venture capitalist, he helped write it. For more than 40 years, Bill Draper has worked with top entrepreneurs in fabled Silicon Valley, where today's vision is made into tomorrow's reality. The Startup Game is the first up-close look at how the relationship between venture capitalists and entrepreneurs is critical to enhancing the success of any economy. From a venture capitalist who saw the potential of Skype, Apollo Computer, Hotmail, OpenTable, and many other companies, come firsthand stories of success. In these pages, Draper explores how to evaluate innovative ideas and the entrepreneurs behind those ideas, and he shares lessons from Yahoo, Zappos, Baidu, Tesla Motors, Activision, Measurx, and more. Also, in revealing his on-the-ground account of how Deng Xiaoping brought China roaring into the modern world and how Manmohan Singh unlocked the creative genius of Indian entrepreneurs, Draper stresses the essential value of farsighted political leadership in creating opportunity. The author also discusses his efforts to bring best practices of the venture capitalist/entrepreneur partnership to the social sector. Written in an engaging narrative, and incorporating many of the author's personal experiences, this book provides a much-needed look at how the world of venture capital and entrepreneurship works.

How to Turn Being Underestimated Into Your Greatest Advantage

Startup CEO

How to Grow from Startup to Venture Capital

Founder's Pocket Guide: Term Sheets and Preferred Shares

Inside the Partnership between Venture Capitalists and Entrepreneurs

How to Think Like a Venture Capitalist

Do More Faster

"Anyone who comes to pitch on Shark Tank should read this book first!" —Barbara Corcoran, ABC's Shark Tank "I have seen literally thousands of companies trying to raise capital and know that a great pitch deck is critical. This book gives you the playbook for creating yours." —Naval Ravikant, cofounder and CEO, AngelList "I raised twice the amount of money I set out to in a mere five weeks. I'm naming my firstborn child after the Evans." —Slava Menn, cofounder and CEO, Fortified Bicycle HOW DO YOU LAUNCH THE VENTURE OF YOUR DREAMS? Get Backed isn't just about startup fundraising. It's a handbook for anyone who has an idea and needs to build relationships to get it off the ground. Over the last 3 years, entrepreneurs Evan Loomis and Evan Baehr have raised \$45 million for their own ventures, including the second largest round on the fundraising platform AngelList. In Get Backed, they show you exactly what they and dozens of others did to raise money—even the mistakes they made—while sharing the secrets of the world's best storytellers, fundraisers, and startup accelerators. They'll also teach you how to use "the friendship loop", a step-by-step

process that can be used to initiate and build relationships with anyone, from investors to potential cofounders. And, most of all, they'll help you create a pitch deck, building on the real-life examples of 15 ventures that have raised over \$150 million. What's in the book?

- *The original pitch decks and fundraising strategies of 15 ventures that raised over \$150 million*
- *Email scripts that will get you a meeting with angel investors, venture capitalists, and potential board members*
- *Pitching exercises developed by startup talent beds like Stanford University's d.school and Techstars*
- *A breakdown of the 10 essential pitch deck slides, how to create them, and what questions you should answer with each*
- *An overview of the 5 main funding sources for startups, the pros and cons of each, and who the big players are*
- *A crash-course in visual and presentation design that will make any deck beautiful*
- *Templates for 4 stories every entrepreneur should know how to tell*
- *The story of one entrepreneur who showed up in Silicon Valley with no network and six months later had investments from Fred Anderson, Bono, and Peter Thiel*

Get Backed will show you exactly what it takes to get funded and will give you the tools to make any idea a reality.

"The existing literature on startups exhaustively covers the mechanics of forming a company and the elements of a traditional venture capital financing. The "Seed Deal"-whether in the form of preferred stock, convertible promissory notes or SAFEs-is the means by which a company makes its way from startup to venture capital. For some companies, the period of the Seed Deal is measured in weeks or months, but for others it can be years. It's a critical time for these companies, and lawyers have an important role to play. Surprisingly, there is little instructional or illuminative literature on the topic. This book fills that vacuum in a jargon-free and easily accessible way"--

In eBOYS, Randall Stross takes us behind the scenes and inside the heads of the gutsy entrepreneurs who are financing the hottest businesses on the Web. The six tall men who started Benchmark, Silicon Valley's most exciting venture capital firm, put themselves at the cutting edge of the new economy by backing billion dollar start-ups like eBay and Webvan. The risks were enormous--but the rewards have proven to be staggering. Within two years, eBay's net worth grew from \$20 million to more than \$21 billion, while each Benchmark founding partner saw his own personal net worth soar by hundreds of millions of dollars. For two roller-coaster years, Stross had total access not only to Benchmark's executives but to the companies they financed. He was a fly on the wall as fortunes were made in an instant, snap decisions got locked in, and new ventures took off--and sometimes crashed. Here are the testosterone-pumped conversations, round-the-clock meetings, and gutsy deals that launched the eBoys and their clients into the stratosphere of mega-wealth. Written like a novel but absolutely true, eBOYS brings to vivid life the glory days of the greatest business adventure of our time. "This is probably the single most valuable resource for the entrepreneurs aspiring to build successful companies"--Ron Conway, Special Adviser, SV Angel, and investor in Facebook, Google, Twitter, Foursquare, PayPal, Zappos "I highly recommend Venture Capitalists at Work. This book captures the personalities and approaches of a number of leading VC practitioners and displays the heart and soul of the venture capital process, by offering an exclusive window into the voice of the practitioners."--Gus Tai, Trinity Ventures "Venture Capitalists at Work is a foundational pillar in an entrepreneur's understanding and resources. This is a first in terms of the level of detail, quality of discussion, and value to the entrepreneur."--George Zachary, Charles River Ventures and Investor in Twitter
Venture Capitalists at Work: How VCs Identify and Build Billion-Dollar Successes offers unparalleled insights into the funding and management of companies like YouTube, Zappos, Twitter, Starent, Facebook, and Groupm. The venture capitalists profiled--among the best in the business--also reveal how they identify promising markets, products, and entrepreneurs. Author Tarang Shah, a venture capital professional himself, interviews rising VC stars, Internet and software investment pioneers, and venture investment thought leaders. You'll learn firsthand what criteria venture capitalists use to make investments, how they structure deals, the many ways they help the companies they fund, avoidable mistakes they see all too often, the role of luck in a success, and why so many startups fail. Venture Capitalists at Work also contains interviews with those on the receiving end of venture money--entrepreneurs in high-profile startups that went on to achieve great success. Whether you're an entrepreneur, an aspiring VC, an M&A professional, or an ambitious student, the knowledge you will gain from Venture Capitalists at Work could provide a significant shortcut to success. Other books in the Apress At Work Series: Coders at Work, Seibel, 978-1-4302-1948-4 CIOs at Work, Yourdon, 978-1-4302-3554-5 CTOs at Work, Donaldson, Seigel, & Donaldson, 978-1-4302-3593-4 Founders at Work, Livingston, 978-1-4302-1078-8 European Founders at Work, Santos, 978-1-4302-3906-2 Women Leaders at Work, Ghaffari, 978-1-4302-3729-7 Advertisers at Work, Tuten, 978-1-4302-3828-7 Gamers at Work, Ramsay. 978-1-4302-3351-0

Creative Capital

It's about Damn Time

Evolving an Entrepreneurial Ecosystem

Georges Doriot and the Birth of Venture Capital

An American History

Insights from Leading Practitioners on the Art of Raising a Fund, Deal Structuring, Value Creation, and Exit Strategies

Get the Funding You Need From Venture Capitalists and Turn Your New Business Proposal into Reality Authoritative and comprehensive, Raising Venture Capital for the Serious Entrepreneur is an all-in-one sourcebook for entrepreneurs seeking venture capital from investors. This expert resource contains an unsurpassed analysis of the venture capital process, together with the guidance and strategies you need to make the best possible deal, and ensure the success of your business. Written by a leading international venture capitalist, this business-building resource explores the basics of the venture capital method, strategies for raising capital, methods of valuing the early-stage venture, and techniques for negotiating the deal. Filled with case studies, charts, and exercises, Raising Venture Capital for the Serious Entrepreneur explains: How to develop a financing map How to determine the amount of capital to raise and what to spend it on How to create a winning business plan How to agree on a term sheet with a venture capitalist How to split the rewards How to allocate control between founders/management and investors

"Many interesting developments have occurred in the world of venture capital since the publication of the first edition of this book in 2006, which prompted us to revise the book for the second edition. While the organization of the book remains unchanged, many of the chapters are substantially rewritten. For example, in Chapter 5, we re-ranked top VC firms, incorporating the latest performance statistics, fundraising and investment activities, notable exits, and (as always) our subjective opinions. In Chapter 6, we examine further evidence of the deepening globalization of the industry. In Chapters 3, 4, and 7, we analyze the impact of the 1999-2000 Internet bubble years on the VC risk and returns, as investments made in those years are finally mature and thus now a part of the performance evaluation analysis. We also incorporated expositional improvements throughout the book based on reader feedback on the first edition. Another feature of the new edition is that the VCV model, used extensively in Part III of the book, is now available as a Web-based application available on <http://VCVtools.com>. Significant collaborative efforts went into developing this tool, which we believe will be of interest to a broad audience, including practitioners interested in valuing VC-backed company stocks and employee stock options"

40 leading venture capitalists come together to teach entrepreneurs how to succeed with their startup The Entrepreneurial Bible to Venture Capital is packed with invaluable advice about how to raise angel and venture capital funding, how to build value in a startup, and how to exit a company with maximum value for both founders and investors. It guides entrepreneurs through every step in an entrepreneurial venture from the legalities of raising initial capital to knowing when to change tactics. Andrew Romans is the co-founder and general partner of Rubicon Venture Capital, a venture capital fund that invests in privately held technology companies and enables its investors to co-invest along side the fund on a deal-by-deal basis via innovative sidecar funds right up to IPO or M&A exit. Romans is also the founder and general partner of The Founders Club, a venture capital equity exchange fund and investor in later stage liquidity transactions.

You're only a startup CEO once. Do it well with Startup CEO, a "master class in building a business." —Dick Costolo, Former CEO, Twitter Being a startup CEO is a job like no other: it's difficult, risky, stressful, lonely, and often learned through trial and error. As a startup CEO seeing things for the first time, you're likely to make mistakes, fail, get things wrong, and feel like you don't have any control over outcomes. Author Matt Blumberg has been there, and in Startup CEO he shares his experience, mistakes, and lessons learned as he guided Return Path from a handful of employees and no revenues to over \$100 million in revenues and 500 employees. Startup CEO is not a memoir of Return Path's 20-year journey but a thoughtful CEO-focused book that provides first-time CEOs with advice, tools, and approaches for the situations that startup CEOs will face. You'll learn: How to tell your story to new hires, investors, and customers for greater alignment How to create a values-based culture for speed and engagement How to create business and personal operating systems so that you can balance your life and grow your company at the same time How to develop, lead, and leverage your board of directors for greater impact How to ensure that your company is bought, not sold, when you exit Startup CEO is the field guide every CEO needs throughout the growth of their company.

The Startup Game

Fundamentals of Entrepreneurial Finance

A Field Guide to Building and Leading an Effective Board of Directors

eBoys

Founder's Pocket Guide: Cap Tables

The Venture Capital Cycle

Venture Capital Strategy

An engaging guide to excelling in today's venture capital arena Beginning in 2005, Brad Feld and Jason Mendelson, managing directors at Foundry Group, wrote a long series of blog posts describing all the parts of a typical venture capital Term Sheet: a document which outlines key financial and other terms of a proposed investment. Since this time, they've seen the series used as the basis for a number of college courses, and have been thanked by thousands of people who have used the information to gain a better understanding of the venture capital field. Drawn from the past work Feld and Mendelson have written about in their blog and augmented with newer material, Venture Capital Financings puts this discipline in perspective and lays out the strategies that allow entrepreneurs to excel in their start-up companies. Page by page, this book discusses all facets of the venture capital fundraising process. Along the way, Feld and Mendelson touch on everything from how valuations are set to what externalities venture capitalists face that factor into entrepreneurs' businesses. Includes a breakdown analysis of the mechanics of a Term Sheet and the tactics needed to negotiate Details the different stages of the venture capital process, from starting a venture and seeing it through to the later stages Explores the entire venture capital ecosystem including those who invest in venture capitalist Contain standard documents that are used in these transactions Written by two highly regarded experts in the world of venture capital The venture capital arena is a complex and competitive place, but with this book as your guide, you'll discover what it takes to make your way through it.

An analysis of the venture capital process, from fund-raising through investing to exiting investments: a new edition with major revisions and six new chapters that reflect the latest research.

Venture DealsBe Smarter Than Your Lawyer and Venture CapitalistJohn Wiley & Sons

Financial literacy is one of the fundamental keys to business success, and this ground-breaking textbook teaches students the necessary financial skills required by entrepreneurs. Presenting an abundance of case studies and examples throughout, the book uses a step-by-step approach which will develop the reader's knowledge of the three key financial statements: profit & loss, balance sheet and cash flow. It explains the various considerations for raising capital: the requirements of banks, business angels, crowdfunding platforms, and venture capitalists, along with details and pitfalls of term sheets. Finally, it suggests ways of using accounting data to create a financially intelligent business and achieve business success. The authors' impressive background as successful entrepreneurs and business angels underscores the highly practical and useful coverage offered, whilst Simon Hulme's teaching experience tailors it to fit student needs perfectly. Entrepreneurial Finance is a refreshingly easy-to-grasp introduction, especially suitable for those who find this topic daunting. Visually appealing and engagingly written, this book, together with its range of bespoke digital resources, succeeds in breaking down complex concepts and communicating them with clarity. The ideal resource for university students taking entrepreneurship and business courses, it will also be valuable for entrepreneurs who wish to scale their business, as well as managers seeking to consolidate their understanding of entrepreneurial finance. Accompanying online resources for this title can be found at bloomsburyonlineresources.com/entrepreneurial-finance. These resources are designed to support teaching and learning when using this textbook and are available at no extra cost.

The Entrepreneurial Bible to Venture Capital: Inside Secrets From the Leaders in the Startup Game

Seed Deals

The First Inside Account of Venture Capitalists at Work

VC

The Business of Venture Capital

Getting the Most Out of Your Board of Directors

Venture Deals, 4th Edition

The Game Changer is a business parable about innovation and business transformation, wrapping time honored principles in an engaging, fictional tale. It reveals the narrative behind a technology company founded by a game changing CEO/inventor that has reluctantly taken in funding, and nearly misses the gift of being able to grow at a much faster pace. He and his team initially feel the pressure of investor's quarter-to- quarter profit metrics, but through a series of unusual and intertwined events, they find their entrepreneurial spirit and energy ignited again. They are empowered to change every area of the company, providing value back to their investors, and eventually to the public after their IPO.Written for anyone interested in entrepreneurship, innovation, leadership and personal growth. **The definitive guide to demystifying the venture capital business** The Business of Venture Capital, Second Edition covers the entire spectrum of this field, from raising funds and structuring investments to assessing exit pathways. Written by a practitioner for practitioners, the book provides the necessary breadth and depth, simplifies the jargon, and balances the analytical logic with experiential wisdom. Starting with a Foreword by Mark Heesen, President, National Venture Capital Association (NVCA), this important guide includes insights and perspectives from leading experts. Covers the process of raising the venture fund, including identifying and assessing the Limited Partner universe; fund due-diligence criteria; and fund investment terms in Part One Discusses the investment process, including sourcing investment opportunities; conducting due diligence and negotiating investment terms; adding value as a board member; and exploring exit pathways in Part Two Offers insights, anecdotes, and wisdom from the experiences of best-in-class practitioners Includes interviews conducted by Leading Limited Partners/Fund-of-Funds with Credit Suisse, Top Tier Capital Partners, Grove Street Advisors, Rho Capital, Pension Fund Managers, and Family Office Managers Features the insights of over twenty-five leading venture capital practitioners, frequently featured on Forbes' Midas List of top venture capitalists Those aspiring to raise a fund, pursue a career in venture capital, or simply understand the art of investing can benefit from The Business of Venture Capital, Second Edition. The companion website offers various tools such as GP Fund Due Diligence Checklist, Investment Due Diligence Checklist, and more, as well as external links to industry white papers and other industry guidelines. This updated edition includes several new features, including: · The Startup Valuation Explorer · Expanded coverage of Valuation Methods · Responding to investor questions about your valuation · Understanding option pool impact on your valuation For many early-stage entrepreneurs assigning a pre-money valuation to your startup is one of the more daunting tasks encountered during the fundraising quest. This guide provides a quick reference to all of the key topics around early-stage startup valuation and provides step-by-step examples for several valuation methods. This Founder's Pocket Guide helps startup founders learn: · What a startup valuation is and when you need to start worrying about it. · Key terms and definitions associated with valuation, such as pre-money, post-money, and dilution. · How investors view the valuation task, and what their expectations are for early-stage companies. · How the valuation fits with your target raise amount and resulting founder equity ownership. · How to do the simple math for calculating valuation percentages. · How to estimate your company valuation using several accepted methods. · What accounting valuation methods are and why they are not well suited for early-stage startups.

The goal of this guide is to help you understand the key moving parts of a startup cap table, review typical cap table inputs, and demystify terminology and jargon associated with cap table discussions.

Along the way, this highly visual guide provides easy-to-follow examples for the most common calculations related to cap table building. Expanding on these key skills every startup founder should know, this Founder's Pocket Guide helps you learn how to: · Build your basic cap table step by step, including founder's shares, option pools, angel investor rounds, and VC rounds. · Decipher cap table specific lingo, such as fully-diluted shares outstanding, preferred shares vs. common shares, Series A, Series B, and so on. · Establish a stock option pool in your cap table and understand the option pool effect on founder dilution. · Understand the simple math behind cap table formulas and calculations, including calculating fully diluted shares outstanding, investor equity ownership percentages, and share price.

The Art of Raising a Fund, Structuring Investments, Portfolio Management, and Exits

Mastering the VC Game

Craft Your Story, Build the Perfect Pitch Deck, and Launch the Venture of Your Dreams

Venture Capital & the Finance of Innovation

Venture Deals

Be Smarter Than Your Lawyer and Venture Capitalist

The Startup Community Way

Help take your startup to the next step with the new and revised edition of the popular book on the VC deal process—from the co-founders of the Foundry Group How do venture capital deals come together? This is one of the most frequent questions asked by each generation of new entrepreneurs. Surprisingly, there is little reliable information on the subject. No one understands this better than Brad Feld and Jason Mendelson. The founders and driving force behind the Foundry Group—a venture capital firm focused on investing in early-stage information technology companies—Brad and Jason have been involved in hundreds of venture capital financings. Their investments range from small startups to large Series A venture financing rounds. The new edition of Venture Deals continues to show fledgling entrepreneurs the inner-workings of the VC process, from the venture capital term sheet and effective negotiating strategies to the initial seed and the later stages of development. Fully updated to reflect the intricacies of startups and entrepreneurship in today's dynamic economic environment, this new edition includes revisions and updates to coverage on negotiating, gender issues, ICO's, and economic terms. New chapters examine legal and procedural considerations relevant to fundraising, bank debt, equity and convertible debt, how to hire an investment banker to sell a company, and more. Provides valuable, real-world insights into venture capital structure and strategy Explains and clarifies the VC term sheet and other misunderstood aspects of capital funding Helps to build collaborative and supportive relationships between entrepreneurs and investors Draws from the author's years of practical experience in the VC arena Includes extensively revised and updated content throughout to increase readability and currency Venture Deals: Be Smarter Than Your Lawyer and Venture Capitalist is a must-have resource for Any aspiring entrepreneur, venture capitalist, or lawyer involved in VC deals as well as students and instructors in related areas of study.

An essential guide to building supportive entrepreneurialcommunities "Startup communities" are popping up everywhere, from citieslike Boulder to Boston and even in countries such as Iceland. Thesetypes of entrepreneurial ecosystems are driving innovation andsmall business energy. Startup Communities documents thebuzz, strategy, long-term perspective, and dynamics of buildingcommunities of entrepreneurs who can feed off of each other's talent, creativity, and support. Based on more than twenty years of Boulder-based entrepreneurturned-venture capitalist Brad Feld's experience in the field?aswell as contributions from other innovative startupcommunities?this reliable resource skillfully explores what ittakes to create an entrepreneurial community in any city, at anytime. Along the way, it offers valuable insights into increasingthe breadth and depth of the entrepreneurial ecosystem bymultiplying connections among entrepreneurs and mentors, improvingaccess to entrepreneurial education, and much more. Details the four critical principles needed to form asustainable startup community Perfect for entrepreneurs and venture capitalists seeking freshideas and new opportunities Written by Brad Feld, a thought-leader in this field who hasbeen an early-stage investor and successful entrepreneur for morethan twenty years Engaging and informative, this practical guide not only showshow you startup communities work, but it also shows you how to makethem work anywhere in the world.

Secure venture capital? Easy. Getting a business up and running or pushing a brilliant product to the marketplace requires capital. For many entrepreneurs, a lack of start-up capital can be the single biggest roadblock to their dreams of success and fortune. Venture Capital For Dummies takes entrepreneurs step by step through the process of finding and securing venture capital for their own projects. Find and secure venture capital for your business Get your business up and running Push a product to the marketplace If you're an entrepreneur looking for hands-on guidance on how to secure capital for your business, the information in Venture Capital For Dummies gives you the edge you need to succeed.

Fundamentals of Entrepreneurial Finance provides a comprehensive introduction to entrepreneurial finance, showing how entrepreneurs and investors jointly turn ideas into valuable high-growth start-ups. Marco Da Rin and Thomas Hellmann examine the challenges entrepreneurs face in obtaining funding and the challenges investors face in attracting promising ventures. They follow the joint journey of entrepreneurs and investors from initial match to the eventual success or failure of the venture. Written with the goal of making entrepreneurial finance accessible, this book starts with the basics, develops advanced topics, and derives practical insights. Da Rin and Hellmann build on academic foundations from several disciplines and enrich the text with data, mini-cases, examples, and exercises.

Venture Capital and How to Get It

Raising Venture Capital for the Serious Entrepreneur

Startup Boards

A New Philosophy for Business in The Era of Entrepreneurship

a guide to negotiating and structuring venture capital transactions

Founder's Pocket Guide: Startup Valuation

Why We Back the Wrong Ideas--and What to Do About It

An essential guide to understanding the dynamics of a startup's board of directors Let's face it, as founders and entrepreneurs, you have a lot on your plate—getting to your minimum viable product, developing customer interaction, hiring team members, and managing the accounts/books. Sooner or later, you have a board of directors, three to five (or even seven) Type A personalities who seek your attention and at times will tell you what to do. While you might be hesitant to form a board, establishing an objective outside group is essential for startups, especially to keep you on track, call you out when you flail, and in some cases, save you from yourself. In

Startup Boards, Brad Feld—a Boulder, Colorado-based entrepreneur turned-venture capitalist—shares his experience in this area by talking about the importance of having the right board members on your team and how to manage them well. Along the way, he shares valuable insights on various aspects of the board, including how they can support you, help you understand your startup's milestones and get to them faster, and hold you accountable. Details the process of choosing board members, including interviewing many people, checking references, and remembering that there should be no fear in rejecting a wrong fit Explores the importance of running great meetings, mixing social time with business time, and much more Recommends being a board member yourself at some other organization so you see the other side of the equation Engaging and informative, Startup Boards is a practical guide to one of the most important pieces of the startup puzzle.

This new book of investor Harm de Vries and VC lawyers Menno van Loon and Sjoerd Mol, who together have been involved in hundreds of venture capital transactions, explains all of the most common clauses used in VC deals. It includes many examples, as well as negotiation tips for both entrepreneurs and investors and a full termsheet template as annex. Furthermore, the book explains the economics behind the deal terms, which makes them easier to understand. The result is a practical guide to venture capital deals. All venture capital transactions start out with the execution of a term sheet, a document summarizing the basic terms and conditions under which a potential investment will be made. A well-drafted term sheet serves as a tool to focus attention of the parties on the essential deal terms, and serves as an instrument to investigate whether there is common ground between them with respect to the most important investment conditions before they spend further time, energy and money on negotiating a deal. Effective participation in the negotiations of a venture capital transaction is possible only once each party involved fully understands the scope and consequences of all the deal terms included in the term sheet. The book provides a clear understanding of the most frequently used practices, terms and conditions and will benefit anyone involved in venture capital transactions - investor, entrepreneur or advisor.

In #GiveFirst, Brad Feld advises entrepreneurs to give before they get. #GiveFirst is essentially the new motto of Techstars, a mentorship-driven startup accelerator co-founded by Brad Feld. Feld has taken twenty years of experience as a venture capitalist and codified it into actionable principles and ideas. The core of the #GiveFirst philosophy is this idea: Expect nothing in return, and you'll be delighted with what you do get back.

Techstars has fostered a culture of help and reciprocity and hopes to share this culture with entrepreneurs throughout the world. The format will be similar to Startup Communities and Venture Deals— 15 medium length chapters that build on each other, including many sidebars reinforcing the content, and short sections within each chapter. Feld will lay out the basic principles of #Give First and cite specific instances where helping others has helped him grow.

FRIEDRICH NIETZSCHE-PATRON PHILOSOPHER OF TODAY'S DISRUPTIVE ENTREPRENEURS His favorite personality was a "free spirit" an obsessed individual with a vision of the future and the will to make it so, a rebel who creates the future with childlike enthusiasm. Now, serial entrepreneur Dave Jilk and venture capitalist Brad Feld extract from Nietzsche a modern Art of War, connecting the dots to our high-tech business environment. Each quick, digestible chapter expands on a quote from Nietzsche to stimulate your thinking about a vital aspect of entrepreneurship, and stories from entrepreneurs help make the ideas concrete. Understand why hitting bottom might be the best thing that can happen, how your firm's "artistic style" can align your organization, and the role obsession plays in your success-and your definition of it. Glean insight and inspiration from every page of this surprising, approachable gem.