

1Note: Feel free to make a copy of this for you to use in the future!

Fund Spring - Project Kickoff:

Step #1 - Define "Winning"

- I want to raise an investment fund so I can take advantage of the awesome dealflow I'm seeing. (bigger checks into more companies). This year I invested ~\$200k into startups personally, but I could have had bigger shares & done more deals if I had a fund.
- A "good" outcome = \$800k raised for year 1
- A "F*ck Yea" outcome = \$2.4M raised for year 1
- I want to pull off this fundraiser in a 4 week sprint!

Step #2 - Set My Anti-Goals

Don't Want 🙅	Want 😍
Spend months raising a fund	Spend 4 weeks raising a \$1M+ fund
Become a full time investor, spend everyday trying to 'grab coffee' with founders	Continue being an interesting founder, which attracts other interesting founders to invest in
Raise too little (< \$100k/Q)	Raise ~\$225k+ per Q
Raise from mainly silicon valley insiders	Raise from community, give new people access to silicon valley
Feel guilty bc I find out some investors couldn't really afford to do this / didn't know what they are getting into	Find people who are doing well financially, and can allocate a small (responsible) portion to high-risk high-reward startup investing. Be ultra clear so they know what they are getting into.

Step #3 - Back of the Envelope - how might we get there?

Scenario	# of investments per	avg check size	quarterly commi	Avg LP Size	LPs
minimal	0.5	\$50,000	\$75,000	\$8,000	9
base case	1	\$75,000	\$225,000	\$8,000	28
aggressive	2	\$100,000	\$600,000	\$8,000	75
super aggressive	2	\$150,000	\$900,000	\$8,000	113

So it looks like to hit my F*ck Yea goal (\$2.4M raised), I'll need to find 75 investors who commit an average of \$8,000 per quarter. Sounds very doable. It won't be easy - because it's never easy to get people to give you money. But it's definitely doable. The time constraint is the

hardest part. I want to pull this off in 4 weeks, which means it'll be a sales sprint.

#4 - What Momentum Can We Create In The Next Hour?

1 hour

- "Call/Email/Text all my "hot leads"- people who know me, and have expressed interest in co-investing with me in the past. This isn't a ton of people, but these should be the easiest people to pull in and kickoff initial momentum.
- I could tweet out about this, to see who comes inbound
- I could go look at emails I've received from others doing a similar thing, and then write my own version of that email as sales collateral to send

What Could I do in **1 day**?

- Email 50 people from my email list who we think might be interested. Past masterminds, past podcast guests, friends, past coworkers.
- "Build the assets to attract someone" (deck? Memo? Landing page? Talking points, refine brand)
- Ask Cindy, Ryan Hoover, Sahil, Jason Jacobs -- how did you do it? what did you do differently?