

9th Assignment

What kind of funds would the firm usually raise in the initial phases of business, the startups and rapid expansion phase.

Startup Phase

- * venture capital
- * Angel investors

Rapid expansion

- * private equity
- * Series A, B, C funding
- * convertible debt.

Emphases :

- * Equity becoming over debt.

* limited cash flows

+ intangible assets

* avoid debt to maintain flexibility.

Delany