

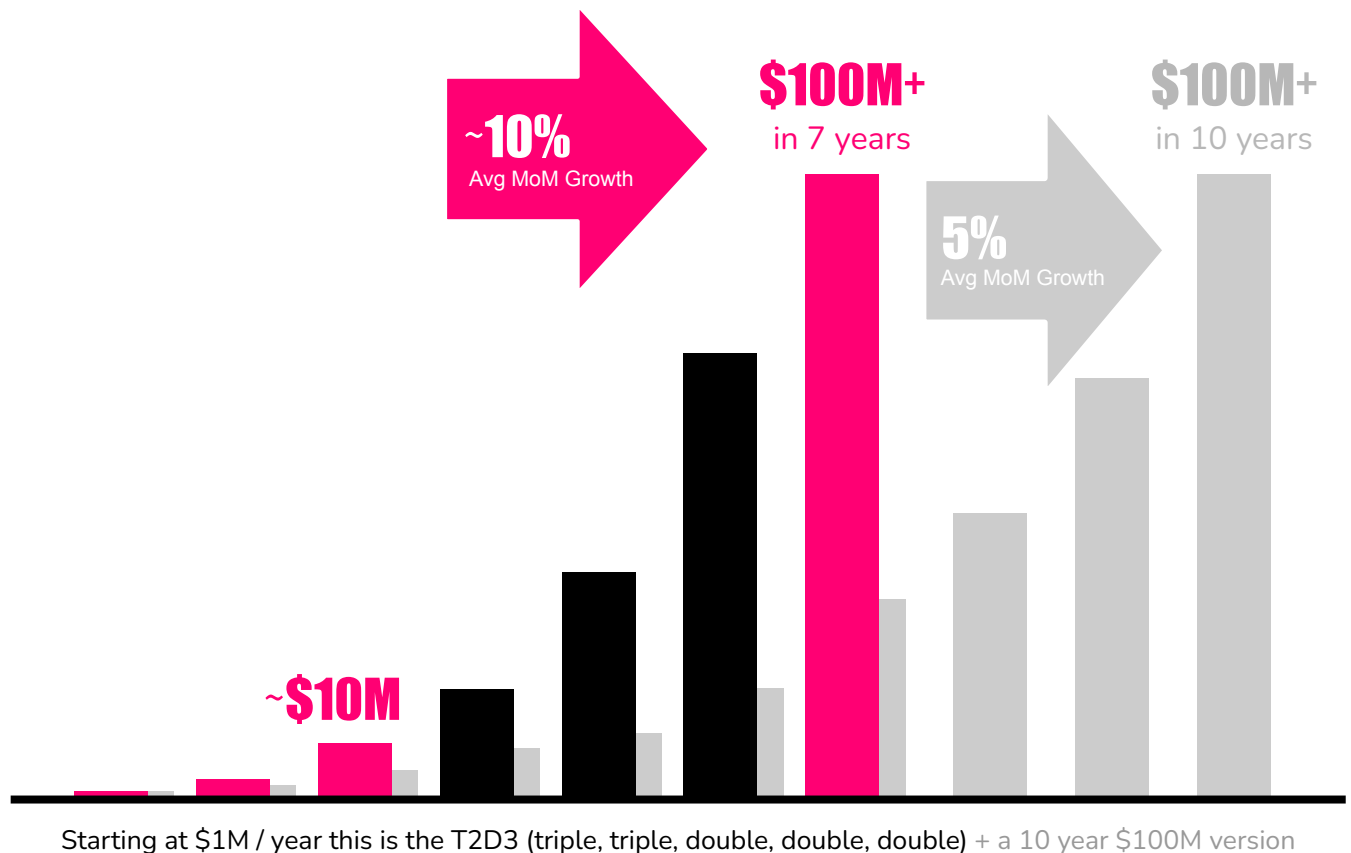
Series A

Use of Funds



The Perfect Series A

Sets in motion a plan to get to \$10M in 24 to 36 months with a clear path to revenues of \$100M in 7 to 10 years



So how do you get there?

Keep asking this one question until
your use of funds strategy is believable



Still have lots left to build

We have ~~[nothing]~~ left to build and now we're ready to make \$1M in ~~[anywhere]~~ in this vision

Big Vision



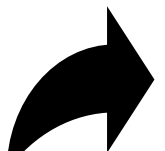
Not yet believable? **That's okay...**



Just break your vision down into things
that work and things **that don't work yet**



*size = relative TAM



Now ask the question again
But this time add your bets



Big Bet

Big Vision

Works

*size = relative TAM

We have [nothing] left to build here and now
we're ready to make \$1M+ [anywhere] in here
so we'll spend [big] here until we find something better

Other Bets

Big Vision

Works

Not Yet

*size = relative TAM

We have [a lot] left to build here before
we're ready to make \$1M+ [anywhere] in here
but we'll spend [other] here to see if we can make it work

but...

Big Vision

Works

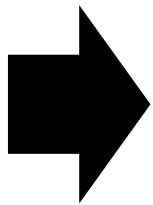
Not Yet

*size = relative TAM

This is more than products/markets

- ✓ Segments that don't work yet
- ✓ Use Cases that don't work yet
- ✓ Features that don't work yet
- ✓ GTM Motions that don't work yet
- ✓ Business Models that don't work yet

Big Vision



Other Bet

*size = relative TAM

Because that's all part of the
spend [other] to see if we can make it work
bet you're making

You already have something that works so you want
to watch how much you're spending on other bets

Big Vision

Big Bet



And this is the focus

*size = relative TAM

We have [nothing] left to build here and now
we're ready to make \$1M+ [anywhere] in here

But you can still do better
Ask the question again



Bet #1

We have [nothing] left to build and we think
we can make \$1M+ the fastest [anywhere] in here
so we'll spend [Bet 1] until we find something better

Big Vision

Big Bet

Other Bet

*size = relative TAM

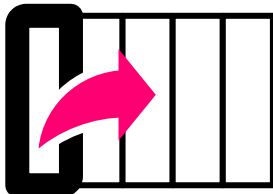


Bet #2

Big Vision

Big Bet

Other Bet

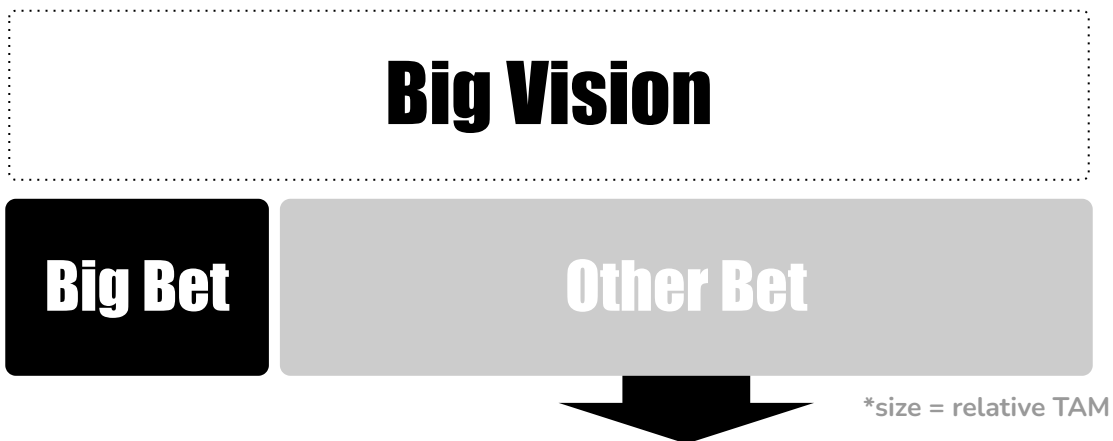


*size = relative TAM

We have [nothing or very little] left to build and now we can copy our \$1M blueprint that works in [any] of these so we'll spend [Bet 2] to scale without experimenting



Bet #3



So bet #3 really becomes...

We'll spend [other] **to see if we can find something better**

- ✓ Better Segments
- ✓ Better Use Cases
- ✓ Better Features
- ✓ Better GTM Motions
- ✓ Better Business Models

And that's your **use of funds strategy**

