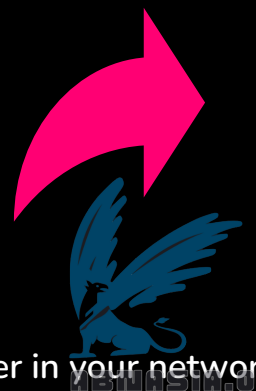
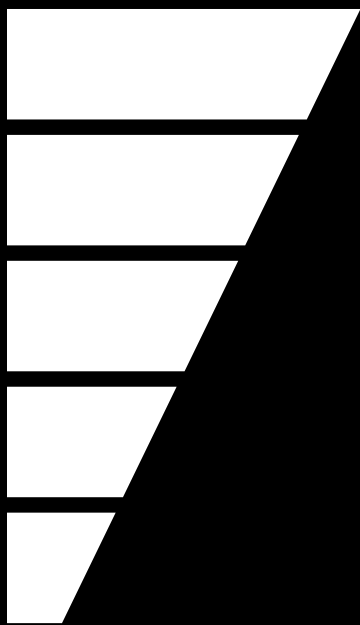


# Series A Investor Funnel #s



For more fundraising tips, follow [Michael Ho](#)



Repost this to help a founder in your network

NEWSTIM.ORG

# How many investors do you need in your funnel to find a lead?



# The short answer is

# 35



For more fundraising tips, follow **Michael Ho**



Repost this to help a founder in your network

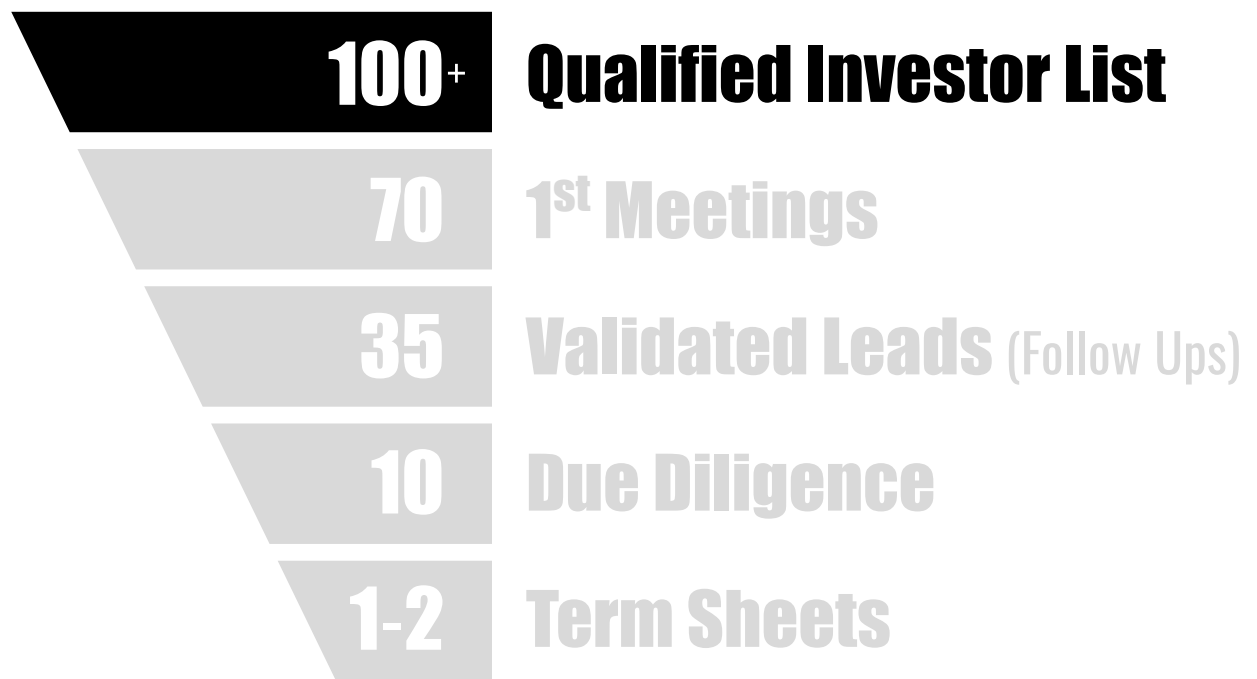
HOUSIA.ORG

The longer answer is that you'll need to **find 35 qualified & validated leads** if you want multiple term sheets



# Qualified Means

That you've researched the investor and find you're a good match for their investment thesis



# Validated Means

That you've met the investor and you know what it will take for them to lead your round



**Everyone starts  
with a different  
investor network**



For more fundraising tips, follow **Michael Ho**



Repost this to help a founder in your network

NEWSTIM.ORG

Some Series A ready startups have been building relationships with 35+ validated potential leads since their Seed round 👍





# **And they already know what it'll take to find a lead**

(Remember: it's way more than just revenue)



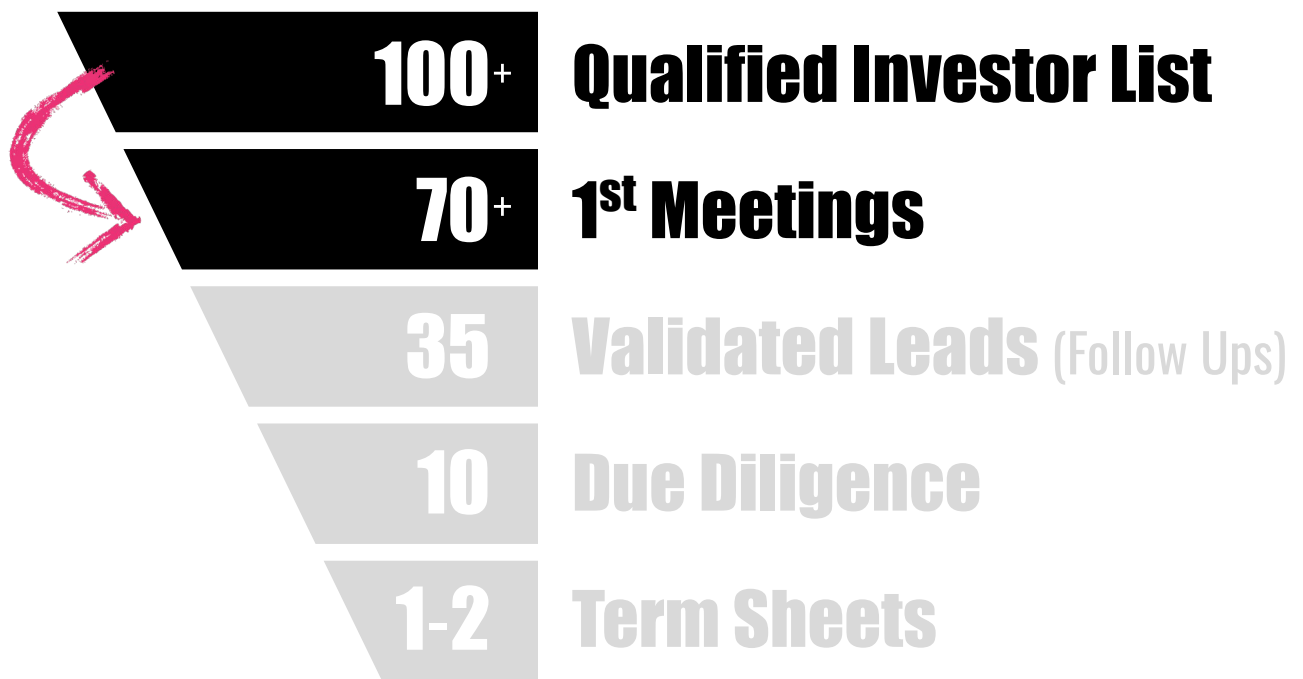
For more fundraising tips, follow **Michael Ho**



Repost this to help a founder in your network

HOUSIA.ORG

And for others, the work starts higher up in the funnel with list building so you can get to 70+ first meetings and validated 35 potential lead investors



**But in both cases...**



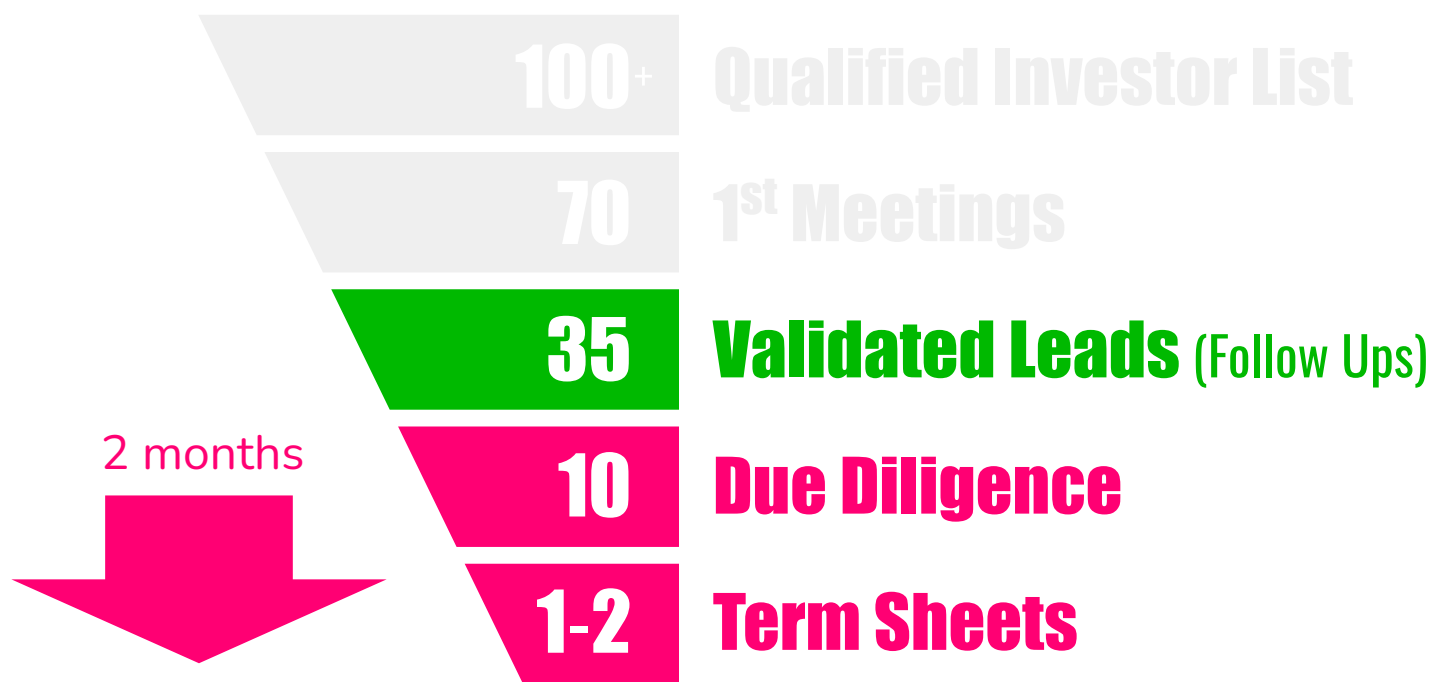
For more fundraising tips, follow **Michael Ho**



Repost this to help a founder in your network

REPOST.ORG

With 35 validated (potential) leads you can run a short 2 month process that'll drive towards multiple term sheets when you're ready 💪





# Warning

These are just averages so your mileage may vary...



For more fundraising tips, follow **Michael Ho**



Repost this to help a founder in your network

REBORN.ORG