

DAY 1-5 Recap: [Click Here](#)

DAY 6:

We spent all day yesterday lining up our shots with warm and cold leads.

Then...crickets. Ok technically, 40% open rate, but only 10 replies (out of 40) so far.

Well not exactly. But the responses were rolling in slowly. So I messaged Ben:



Shaan puri 5:14 PM

some responses coming in...but this is slow

for the all access pass we said we'd raise this whole fund in < 1 month

this is too slow

gotta figure somethingout

They say "necessity is the mother of invention". That sounds cool, but for me it's more like "fear of humiliation is creativity's drunk uncle"

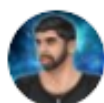
I promised the all access pass (you!) that we'd raise this whole thing in a month. If I'm getting ~10 replies a day, that's just too slow. So, we needed to manufacture momentum. Like...Now.

I had seen some other rolling funds getting buzz on twitter. @shl - the founder of gumroad had been really getting a lot of buzz. He has like 100k followers, so that helps..but I figure hey it's worth a shot.

Pushed send on this bad boy:



Thread



Shaan Puri
@ShaanVP



Dear Internet, I'm going to raise a \$1M+ Rolling Fund for investing in startups -- only from twitter buddies / internet strangers (not counting \$ from real life friends)

Zero to \$1M in less than 21 days.

| | |
|-------------------------------------|--------------|
| you got this | 37.1% |
| no chance | 11.6% |
| good luck & show results | 51.3% |

9,425 votes · Final results

6:13 PM · Sep 1, 2020 · Twitter Web App

34 Retweets **17** Quote Tweets **317** Likes



Within 10 minutes, the floodgates opened.

Now I'm not going to spend too much time talking about this, because:

1. I didn't predict this would work, I was just firing bullets
2. It's not like most people could recreate a tweet that spreads virally

Yeah, yeah, I know what you're thinking...he has 19,000 followers and I have nowhere near that! Does that matter? Hell yea, but not as much as you think.

What matters is what we did with all the inbound and turned potential investors from interested → closed, fast.

Let's walk through the script I used to close over \$1.5M in 24 hours.

Step 1 - Turn the tables

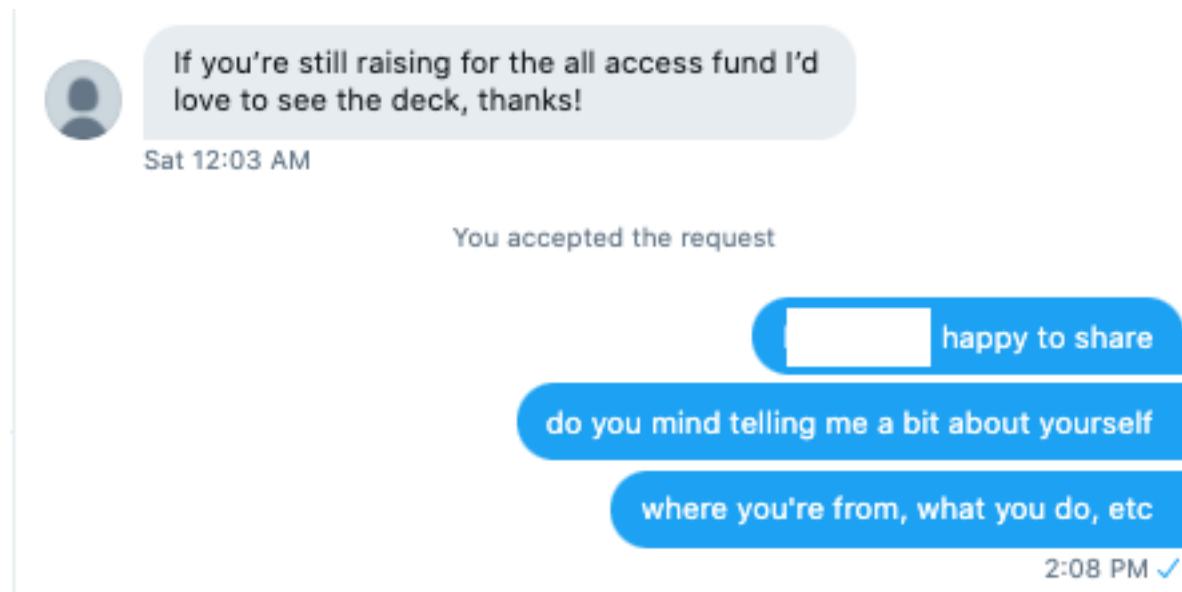
Every DM we got was something like: "hey I'm interested, do you have a pitch deck? Or some version of "can you send me something to convince me to invest?"

But these aren't just DMs, blushie - this is jiu jitsu.

So first step is to reverse the roles. Instead of qualifying myself as being worthy of their investment, I asked them to qualify themselves (classic sales technique)

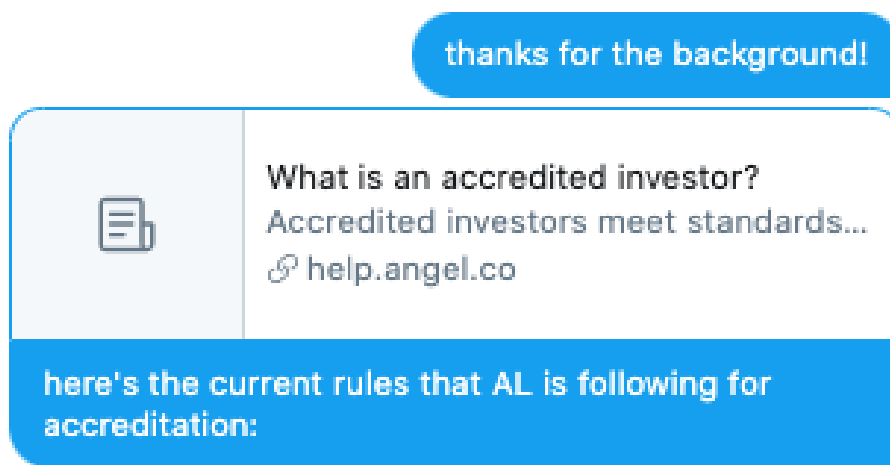
So how'd we do that?

Nicely asked them to provide more context on where they're from and what they do.



Okay, now we at least know something....and can tell if they might be a good fit for the fund.

Next, we needed to know if they're an accredited investor or not. Instead of directly asking, we go with "do you know if you qualify to be an accredited investor?"



do you think you'd qualify?

2:09 PM ✓

If the lead passed both of these tests, we knew to keep going!

Then We Use The Deck:

Remember Day 3 - nailing our pitch deck? That was the ammo we stockpiled now that the battle has begun.

Once someone has been qualified, we send them the deck to review.

happy to share the key details

The All Access Fund
Get Your Money Into A Portfolio of Startups

The All Access Fund
[docsend.com](#)

give it a read and lemme know if you have any questions

3:07 PM ✓

Initially I would say this^ "let me know if you have any questions"...but this felt a little weak. I was basically just asking them to come up with hesitations/objections. That seemed...bad.

So I switched it up and got much better results being more direct:

sure man, would love ot have founders/ceos types on board

The All Access Fund
Get Your Money Into A Portfolio of Startups

The All Access Fund
[docsend.com](#)

Meanwhile - I was Creating FOMO

While I was slowly going through DMs, I would periodically tweet updates to make it seem like the response was off the charts (which it was!)

As soon as we closed our first money..



The next day the DMs had slowed down, and the twitter world had moved on...so I crafted a new tweet to re-bump the thread. This is part of my general strategy of "working in public".

This stuff seems obvious, but most folks keep everything quiet / close to the vest. There is a time and place for that, but



Shaan Puri @ShaanVP · Sep 2

Damn. almost halfway there in just 17h.

- Avg. check size ~\$10k/quarter
- investors from Dubai, India, Canada etc.
- For most, they made their money elsewhere (eg. real estate, small biz owner etc..) and been looking for access to put a small % of net worth into tech startups

SHAAN'S ALL ACCESS FUND FUNDRAISING C

Committed

Committed
\$415,000.00



Random Tangent Story INCOMING -

When we were selling our company, we were in negotiations with a bunch of big tech companies. In order to create a bit of fomo there, I did something hilarious.

First, I added all the Corp Dev / M&A people from each company on instagram

Normally, I never post stories. I'm more of a twitter guy than instagram. But during the month of the sale, I started posting little hints. Like a selfie in front of a company's headquarters with the logo slightly showing... Or you know that little Airplane Map thing where it shows you have 6 hours to your destination? I would post a pic of that map, clearly showing that I was flying to Seattle (oh, a few companies happen to have offices there)...

I have no idea if the corp dev people ever saw this, but if they did, I wanted to subtly clue them in that I was having convos with their competitors. This is some art of war shit.

I thought I was the only crazy person to do things like this, then I talked to a friend who sold a company for \$1B and he told me they opened up a second office in london and hired a ton of engineers right before the sale, because "it made us look big/growing to open up a london office" LOL

/ end of random tangent

OK now the most important bit - going for the close

when you're ready, here's a link to confirm one of the 99 spots available...

angel.co/y/back/shaans-

This worked. We signed up 40 LPs immediately.

I can't teach you how to create a wave like this - except maybe: I hustled for a year, did 100+ podcasts, published them for free - and built up a loyal twitter following.

This post is about surfing the wave. Taking advantage of when the opportunity arises.

That's what I call riding the wave

I also want to highlight some things we DIDN'T do.

Focus on anything else - when the wave hits, you drop everything else. Even the all access pass, we were a day late on an update. Worth it.

We didn't waste time on unqualified leads.

We didn't waste time setting up follow-up meetings or calls when we sensed that people were ready. I did a couple facetime calls (so people could "see who they were in business with"), but 90% of the money closed via Twitter DMs.

This worked partially because people already felt like they knew me via the podcast. But also because we were publishing tweets showing how much momentum the fund had. People want to be a part of something big.

So what's next? We move from "warm leads" to our hardest challenge: "cold leads", and I'll also share learnings from my first couple startup pitch meetings with the new fund..

Tell us how you felt about day 6's post by clicking below

[Excellent](#) [Good](#) [Meh](#) [Do better next time!](#)

[Unsubscribe](#) | [Update your profile](#) | 300 Broadway St, San Francisco, CA 94063