

Note: I copied by hand the questions since he makes us keep our scrap hand papers (not the exam text, not only we have to bring them ourselves, but he also changes texts of exams between people. These are the questions I had).

- 1) Cross-question → Spark that gives the kickoff to startup

Answer: Intuition of a problem/need

- 2) Describe the spinoff (open question)
- 3) Describe the key metrics of LC
- 4) Bill Aulet Innovation equation (cross)
- 5) Describe early evangelist (cross)

Answer: Early adopter who buys unfinished product

- 6) Difference between pipeline/marketplace model (open)
- 7) Why are valuable → Bring network / know-how
- 8) What is a call option (Cross)
- 9) MVP is useful (Cross)

Answer: Max learning/min effort

- 10) Why you think large companies use stock options (Open)
- 11) When company is going bad, the EBITDA: (Cross)

Answer:  $Is < 0$

- 12) LC of Deliveroo

Side note: I knew others had Amazon instead of this one

Company was called: Wood Inspector (text changes a bit but almost same as last year)

- 13) If you suggest them to start looking for first limited investment, how would you use such thing?

Answer: Do meetings and see if manufacturers really have problems (similar to 2022-2023)

- 14) Stocks assignment – Same as 2022-2023 exam with different names
  - a. And using 50%/35%/15% with Kate/George/Mark

- 15) Eric, who is he – Same as 2022-2023 (Cross)

Answer: Business Angel (BA)

- 16) Post-money evaluation of startup given by Eric = Use the formula
- 17) Pre-money evaluation given by Eric = Use the formula

18) Value of the acceleration program (same logic as 2022-2023)

19) Entry after acceleration program (same as last year but using 12% for (a) and 8% for (b))

20) Step 1 → 88% (since step one cuts 12%) of previous step quotas

21) Step 2 → 75% of Step 19

Just like 2022-2023, where 5% is acceleration program and other 20% of VC

22) Post money evaluation after Step 2

23) Value of share

24) What kind of pitch do you suggest (same as 2022-2023 exam)

25) New cap table = VC invests taking 20% → 80 of Step 21

26) Pre-money evaluation agreed with VC firm

27) Post-money evaluation agreed with VC firm

28) Value of share

29) Rewrite Cap Table IF bad leaver (again, she's not a bad leaver, again for health issues)

30) Write money going to each Shareholder after sale