

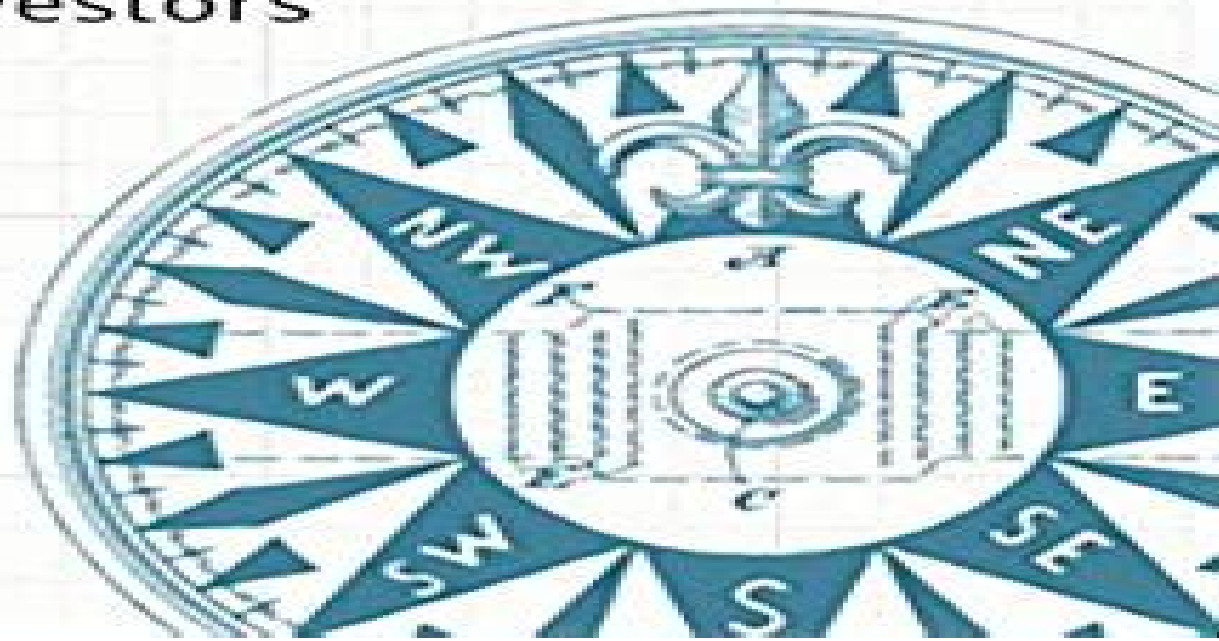
# Founder's Pocket Guide

A concise how-to guide for startup founders

## Startup Valuation

2nd Edition

- Learn common valuation methods
- Review terminology and definitions
- Explore valuation calculations
- Talk confidently with investors



# Founders Pocket Guide Startup Valuation

**D Keegan**



## **Founders Pocket Guide Startup Valuation:**

**Founder's Pocket Guide: Startup Valuation** Stephen R. Poland, 2014-08-17 This updated edition includes several new features including The Startup Valuation Explorer Expanded coverage of Valuation Methods Responding to investor questions about your valuation Understanding option pool impact on your valuation For many early stage entrepreneurs assigning a pre money valuation to your startup is one of the more daunting tasks encountered during the fundraising quest This guide provides a quick reference to all of the key topics around early stage startup valuation and provides step by step examples for several valuation methods This Founder s Pocket Guide helps startup founders learn What a startup valuation is and when you need to start worrying about it Key terms and definitions associated with valuation such as pre money post money and dilution How investors view the valuation task and what their expectations are for early stage companies How the valuation fits with your target raise amount and resulting founder equity ownership How to do the simple math for calculating valuation percentages How to estimate your company valuation using several accepted methods What accounting valuation methods are and why they are not well suited for early stage startups

**Founder's Pocket Guide: Cap Tables** Stephen R. Poland, 2015-04-12 The goal of this guide is to help you understand the key moving parts of a startup cap table review typical cap table inputs and demystify terminology and jargon associated with cap table discussions Along the way this highly visual guide provides easy to follow examples for the most common calculations related to cap table building Expanding on these key skills every startup founder should know this Founder s Pocket Guide helps you learn how to Build your basic cap table step by step including founder s shares option pools angel investor rounds and VC rounds Decipher cap table specific lingo such as fully diluted shares outstanding preferred shares vs common shares Series A Series B and so on Establish a stock option pool in your cap table and understand the option pool effect on founder dilution Understand the simple math behind cap table formulas and calculations including calculating fully diluted shares outstanding investor equity ownership percentages and share price

**Founder's Pocket Guide: Friends and Family Funding** Stephen R. Poland, 2016-08-12 Raise startup capital quickly Raising startup funding from friends and family is the number one resource startup founders engage to get their ventures off the ground This guide details all of the common friends and family funding structures including simple loans profit sharing agreements equity deals and convertible notes Structure deals correctly Getting the money in the bank is a big step but doing it the right way matters even more This book provides easy to follow guidance for choosing and documenting the best funding structures for both your startup and your funding partners As an added bonus a promissory loan example is provided with blow by blow details of each clause Hone your Friends and Family pitch Additional sections provide concise information to help you prepare a compelling funding pitch as well as explaining how to document your estimations of the market and financial feasibility of your early stage startup Founder s Pocket Guide Friends and Family Funding guides founders through topics such as Structuring a simple startup loan with friends and family

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of this guide reviews each of the most common types of equity compensation including detailed components such as tax implications vesting and exercise parameters and other IRS rules governing the ownership of each equity type The following equity compensation types are covered Restricted Stock RS Incentive Stock Options ISOs Early Exercise Incentive Stock Options EE ISOs Nonstatutory Stock Options NSOs Early Exercise Nonstatutory Stock Options EE NSOs Restricted Stock Units RSU Establishing Your Startup's Equity Plan In the final part of this guide we dig deeper into the key areas founders need to consider when developing an equity plan for their startup with specific focus on the following issues When to implement a formal equity incentive plan What factors to consider when deciding how large the equity compensation pool should be How to decide employee equity award amounts at the different stages of a startup's lifecycle What general steps to take to establish a equity compensation plan for your startup What key information that must be communicated to employees about equity compensation awards Which step by step calculations are needed to truly understand equity ownership percentages and value How IRS and SEC rules impact private company equity compensation

**Founder's Pocket Guide**  
**Convertible Debt** Stephen R. Poland, 2014-09-26 *Founder's Pocket Guide: Term Sheets and Preferred Shares* Stephen R. Poland, 2014-12-20 This easy to follow guide helps startup founders understand the key moving parts of an investment term sheet and review typical preferred share rights preferences and protections Along the way we also provide easy to follow examples for the most common calculations related to preferred share equity deals Expanding on these fundraising concepts this Founder's Pocket Guide helps startup founders learn What a term sheet is and how to summarize the most important deal terms for your fundraising and startup building goals How preferred stock shares differ from common shares with review of how each key preferred share right and preference is tied to the investor's shares Key terms and definitions associated with equity fundraising such as pre money valuation founder dilution and down round How to decipher legalese associated with a term sheet deal such as pro rata fully diluted and pari passu The full list of the most common term sheet clauses their plain English meaning and their importance to an early stage investment deal Simple math for the key term sheet financial aspects including calculating fully diluted shares outstanding investor equity ownership percentages and the impact of option pools on founder dilution Example exit scenarios showing how term sheet deal points impact how exit proceeds get divided among investors and founders

**Founder's Pocket Guide: Founder Equity Splits** Stephen R. Poland, 2016-03-21 How do we split up the equity ownership of our startup This guide provides a framework and process to help startup founders answer this common question Equity ownership affects the culture and sense of wellbeing of a startup Founders typically sacrifice a great deal of other life opportunities to work on a startup effort In exchange for that sacrifice a founder wants to feel the ownership equation with any co founders is fair In detail this Founder's Pocket Guide walks entrepreneurs through the following elements Take The Founder Test to make sure everybody deserves founder status Review the case for splitting your founder equity into equal parts Use the Equity Split Scorecard as a fair method to allocate more

equity to highly skilled cofounders Solve common equity problems using founder vesting structures Answer common equity split questions like IP and founder investors Note that this guide does not go into how to use equity to attract employees or using equity to pay service providers advisors development companies or other contractors This guide focuses solely on the best practices of deciding the equity ownership split between the founders of a startup venture     **The Mechanical News** ,1886     **The Moulder's and Founder's Pocket Guide** Frederick Overman,1893     **Electrical World** ,1885     **The Literary World** ,1851     **The #1 Guide to Startup Valuation** Joachim Blazer,2018-08-03 When investors ask for a valuation many founders choke They stutter stall or worse ask the investor The investor is puzzled Founders can name the price for their product Then why not for their shares The 1 Guide to Startup Valuation hands you the tools to value your startup You will learn The difference between selling your shares and raising money Why investors buy your shares The 4 building blocks of startup valuation How to value your startup if you raise money with equity How many shares you have to give away when you do a convertible How to choose between one or multiple exit scenarios How to choose between a convertible with a discount and a discount and a cap How to choose between equity and convertible debt If you don't     **The Electrical World** ,1885     *My Trip to the Start-Up World* Rudolf Falat,2020-06-09 Can you teach entrepreneurship Do you dare to dream and scale your venture beyond your home country How do you source deals through warm introductions or AI Can open innovation be sincere or is it bound to be innovation theater This book is a collection of Voice of FinTech podcast highlights and additional resources explained and woven together by Rudolf Falat Voice of FinTech podcast was founded by Rudolf Falat senior corporate finance professional with extensive experience in financial services based in Zurich Switzerland in June 2019 FinTech and technology enthusiast start up mentor adviser business angel and executive education coach It's a weekly interview with FinTech founders and key players in the FinTech ecosystem in Switzerland and Europe Educational and inspirational Are you looking to see how others have made it How to avoid their mistakes Who can help you in terms of advice funding or opening doors Which are the best start ups to invest in or to partner up Voice of FinTech is here for you I see a tremendous spirit of entrepreneurship taking off in Europe great new companies will come from Europe or anywhere on the planet not just the United States Geoff Ralston President of Y Combinator on Voice of FinTech podcast     *Illustrated Scientific News* ,1878     **Scientific American** ,1882 Monthly magazine devoted to topics of general scientific interest     **The Moulder's and the Founder's Pocket Guide** Frederick Overman,1906     **Metal Worker, Plumber and Steam Fitter** ,1877     *American Printer and Bookmaker* ,1910-03

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