

25 tips on how to hack fundraising

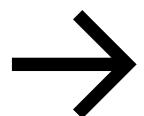
From Paul Graham



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The basics:

- 1. Be in "fundraising mode" or not – don't mix the two.**
- 2. Use warm intros; avoid cold emails.**
- 3. Treat "no" as the default until investors clearly say "yes."**

Effective fundraising strategies:

4. Pitch multiple investors simultaneously.
5. Always ask investors what the next step is before leaving a meeting.
6. Secure the first commitment to attract others.
7. Investors follow other investors' opinions.
8. Accept an acceptable offer; don't wait for better.
9. Close deals fast – money in hand matters.
10. Avoid investors who don't lead funding rounds early.

Managing the process:

- 11. Prepare for multiple funding scenarios (high, medium, low amounts).**
- 12. Start with a lower fundraising target.**
- 13. Profitability strengthens your leverage.**
- 14. Prioritize good investors over high valuations.**
- 15. One person (ideally CEO) should lead fundraising.**

Preparing for fundraising:

- 16.** Create an executive summary and a strong pitch deck.
- 17.** Be concise and clear when explaining your plans and progress.
- 18.** **Stop fundraising if it's not working;** don't waste time on unlikely prospects.

What to avoid:

- 19. Don't obsess over fundraising – focus on building your company.**
- 20. Don't raise too much money; it can create unrealistic expectations.**
- 21. Be respectful and polite, even if with rejections.**
- 22. Keep fundraising simple and focused.**

Thinking long-term:

- 23. Treat the money you raise as if it's the last you'll ever get.**
- 24. Expect tougher future fundraising.**
- 25. Don't overspend after raising money.**

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