

# 25 tips on how to hack fundraising

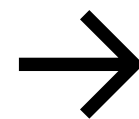
From Paul Graham



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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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