

# Finding Follow-on Capital: Identifying and Engaging Your Next Investors

Benjamin J. Garber

24 Jan 2024



# Agenda

*"We're very excited about your company, but it's not a fit for us right now."*

- Finding the right fit
- Why companies hire investment bankers
- What non-technical students with no experience can do for startups

# Resources

- Meet your ***BUSINESS LIBRARIAN!***

**Ryan Splenda:**

[rsplenda@andrew.cmu.edu](mailto:rsplenda@andrew.cmu.edu)

109C Hunt Library

412-268-2453

[“Connecting the CMU Community with PE/VC Data: Positioning CMU Libraries as a Strategic Partner for Entrepreneurship,”](#) Ryan Splenda, 2019.



# Resources



## Jimmy McKee

HE/THEY

*Entrepreneurship Librarian*

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### CONTACT

✉ [jmckee@andrew.cmu.edu](mailto:jmckee@andrew.cmu.edu)

☎ [412-268-6319](tel:412-268-6319)

Office: 109B

Hunt Library

📍 [Directions](#)

4909 Frew Street

Pittsburgh, PA 15213



# Resources

- Databases at Hunt Library:
  - Marketline
  - S&P CAP IQ
  - CB Insights
  - preqin
  - PrivCo
  - Dunn & Bradstreet / Hoover's
  - Pittsburgh Business Times
- Others:
  - AngelList
  - Crunchbase Pro
  - SEC Edgar





Open Field Entrepreneurs Fund  
Carnegie Mellon Seed Investment

2014 \$50k  
2016 \$4.5mm



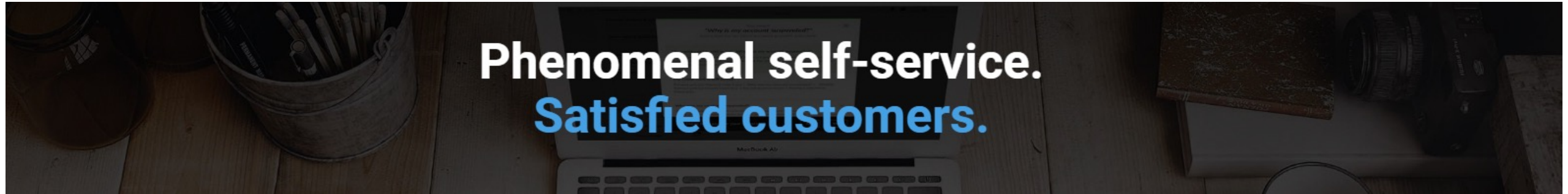
Mehdi Samadi  
Co-Founder  
CTO



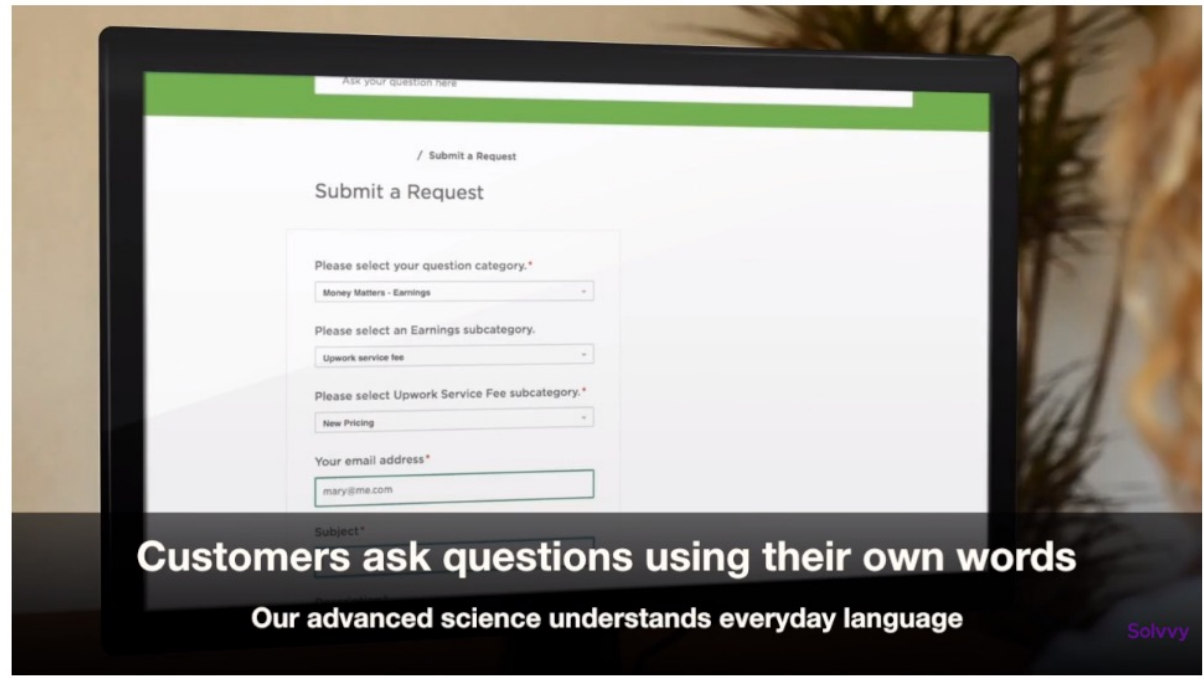
Mahesh Ram  
Co-Founder  
CEO



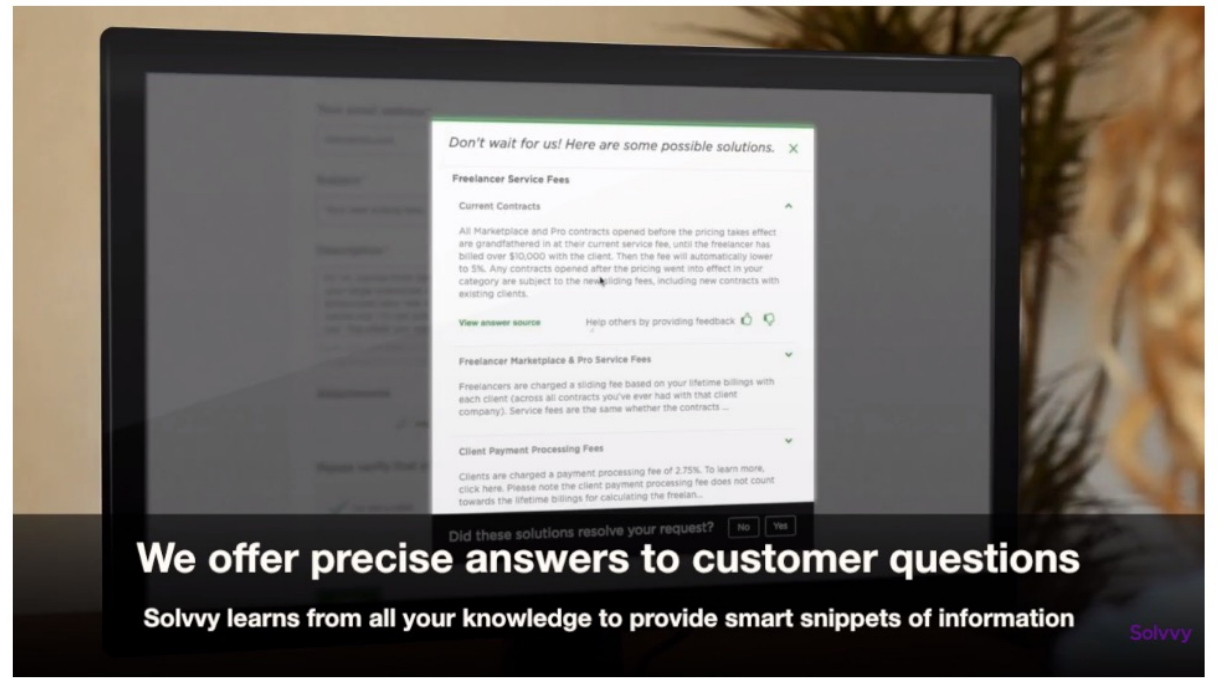
Justin Betteridge  
Co-Founder  
Director of Language Technologies



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We offer precise answers to customer questions  
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Open Field Entrepreneurs Fund  
 Carnegie Mellon Seed Investment  
 Acquired by Zoom

2014 \$50k  
 2016 \$4.5mm  
 2022 \$121mm



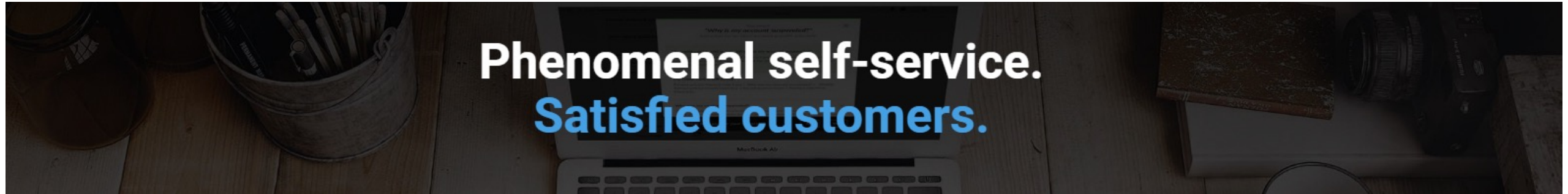
**Mehdi Samadi**  
 Co-Founder  
 CTO



**Mahesh Ram**  
 Co-Founder  
 CEO



**Justin Betteridge**  
 Co-Founder  
 Director of Language Technologies



**Phenomenal self-service.**  
**Satisfied customers.**

Submit a Request

Please select your question category.\*  
 Money Matters - Earnings

Please select an Earnings subcategory.  
 Upwork service fee

Please select Upwork Service Fee subcategory.\*  
 New Pricing

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 mary@me.com

Subject\*

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Don't wait for us! Here are some possible solutions.

**Freelancer Service Fees**

**Current Contracts**

All Marketplace and Pro contracts opened before the pricing takes effect are grandfathered in at their current service fee, until the freelancer has billed over \$10,000 with the client. Then the fee will automatically lower to 5%. Any contracts opened after the pricing went into effect in your category are subject to the new sliding fees, including new contracts with existing clients.

[View answer source](#) Help others by providing feedback

**Freelancer Marketplace & Pro Service Fees**

Freelancers are charged a sliding fee based on your lifetime billings with each client (across all contracts you've ever had with that client company). Service fees are the same whether the contracts ...

**Client Payment Processing Fee**




Clients are charged a payment processing fee of 2.75%. To learn more, [click here](#). Please note the client payment processing fee does not count towards the lifetime billings for calculating the freelan...

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## Deal #3: Seed Round, \$4.5M, Completed; 12-Dec-2016

VC Round	3rd Round	Total Invested Equity	\$4.50M
Deal Types	Seed Round	Investor Ownership	37.62%
Deal Amount	\$4.50M	Stock Split	1 : 1
Deal Status	Completed	Total Invested Capital	\$4.50M
Deal Date	12-Dec-2016	Pre-money Valuation	\$10.64M
% Acquired	29.72%	Post Valuation	\$15.14M
Financing Status	Venture Capital-Backed	CEO/Lead MGT	<a href="#">Mahesh Ram</a>  
Financing Source	Venture Capital	Site	San Mateo, CA
Raised to Date 	\$5.00M <sup>**</sup>	Business Status	Generating Revenue

### Deal Synopsis










The company raised \$4.5 million of seed funding in a deal led by True Ventures on December 12, 2016, putting the company's pre-money valuation at \$10.64 million. Pear Ventures, Carnegie Mellon University, Signatures Capital, Investment Group of Santa Barbara, Payman Pouladdej, Dan Rose and Hamid Barkhordar also participated in the round. The company will use the funds to continue to expand operations.

<sup>‡</sup> Not necessarily a summation of individual debt figures

<sup>\*\*</sup> Does not include grant funding

<sup>£</sup> Estimated

### Deal Details

#	Investor Name	Status	Lead/Sole	Comments
<a href="#">+ Stock Info + Cap Table History</a>				
<a href="#">- 7 Investors - Carnegie Mellon University Endowment, Dan Rose (Daniel Rose), Hamid Barkhordar (Hamid Barkhordar), Investment Group of Santa Barbara, Pear (Pear Ventures I, Mar Hershenson), Signatures Capital (Signat...</a>				
1.	<a href="#">Carnegie Mellon University Endowment</a>	New Investor	No	Form of Payment: Cash
2.	<a href="#">Dan Rose</a>	New Investor	No	Lead Partner: <a href="#">Daniel Rose</a>   Form of Payment: Cash
3.	<a href="#">Hamid Barkhordar</a>	New Investor	No	Lead Partner: <a href="#">Hamid Barkhordar</a>  Form of Payment: Cash
4.	<a href="#">Investment Group of Santa Barbara</a>	New Investor	No	Form of Payment: Cash
5.	<a href="#">Pear</a>	Follow-On Investor	No	Lead Partner: <a href="#">Mar Hershenson Ph.D</a>   Form of Payment: Cash Fund 1: <a href="#">Pear Ventures I</a>
6.	<a href="#">Signatures Capital</a>	New Investor	No	Lead Partner: <a href="#">Babak Yazdani</a>   Form of Payment: Cash Fund 1: <a href="#">Signatures Capital MR4</a>
7.	<a href="#">True Ventures</a>	New Investor	Yes	Lead Partner: <a href="#">Puneet Agarwal</a>   Form of Payment: Cash Fund 1: <a href="#">True Ventures IV</a>



## Deal History (6)

#	Deal Type	Date	Amount	Raised to Date ⓘ	Pre-Val	Post-Val	Status
6	Merger/Acquisition	19-May-2022	\$121.20M	\$20.00M		\$121.20M <sup>E</sup>	Completed
5	Debt - General	30-Jan-2019	\$3.00M	\$20.00M			Completed
4	Early Stage VC (Series A)	23-Oct-2017	\$12.00M	\$17.00M	\$34.20M	\$46.20M	Completed
3	Seed Round	12-Dec-2016	\$4.50M	\$5.00M	\$10.64M	\$15.14M	Completed
2	Seed Round	07-Apr-2014	\$0.50M	\$0.50M	\$2.87M	\$3.37M	Completed
1	Seed Round	05-Jun-2013					Completed

## Lead Partners on Deals (14)

Investors (11)

Service Providers - Sell Side (1)

Service Providers - Buy Side (2)

Name	All Deals	Title	Representing	Deals
Babak Yazdani	195	Founder & Managing Partner	Signatures Capital	#4. Early Stage VC (Series A): Oct 2017, \$12.00M, Completed
Mar Hershenson Ph.D	29	Co-Founding Managing Partner	Pear	#4. Early Stage VC (Series A): Oct 2017, \$12.00M, Completed
Puneet Agarwal	88	Partner	True Ventures	#4. Early Stage VC (Series A): Oct 2017, \$12.00M, Completed
Rory O'Driscoll	88	Partner	Scale Venture Partners	#4. Early Stage VC (Series A): Oct 2017, \$12.00M, Completed
Babak Yazdani	195	Founder & Managing Partner	Signatures Capital	#3. Seed Round: Dec 2016, \$4.50M, Completed
Daniel Rose	46	Angel Investor	Dan Rose	#3. Seed Round: Dec 2016, \$4.50M, Completed
Hamid Barkhordar	12	Angel Investor	Hamid Barkhordar	#3. Seed Round: Dec 2016, \$4.50M, Completed
Mar Hershenson Ph.D	29	Co-Founding Managing Partner	Pear	#3. Seed Round: Dec 2016, \$4.50M, Completed
Puneet Agarwal	88	Partner	True Ventures	#3. Seed Round: Dec 2016, \$4.50M, Completed
Mar Hershenson Ph.D	29	Co-Founding Managing Partner	Pear	#2. Seed Round: Apr 2014, \$0.50M, Completed
Babak Yazdani	195	Angel Investor	Babak Yazdani	#1. Seed Round: Jun 2013, Completed

## Deal History (6)

#	Deal Type	Date	Amount	Raised to Date ⓘ	Pre-Val	Post-Val	Status
6	Merger/Acquisition	19-May-2022	\$121.20M	\$20.00M		\$121.20M <sup>E</sup>	Completed
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2	Seed Round	07-Apr-2014	\$0.50M	\$0.50M	\$2.87M	\$3.37M	Completed
1	Seed Round	05-Jun-2013					Completed

### CAP TABLE HISTORY (as of 23-Oct-2017)

Stock	# Of Shares Authorized	Par Value	Dividend Rate \$	Original Issue Price	Liquidation	Liquidation Pref. Multiple	Conversion Price	% Owned
Series A	8,692,043	\$0.000100	\$0.12	\$1.44	\$1.44	1x	\$1.44	25.00%
Seed 2	5,688,198	\$0.000100	\$0.06	\$0.71	\$0.71	1x	\$0.71	18.01%
seed	2,222,221	\$0.000100	\$0.02	\$0.23	\$0.23	1x	\$0.23	7.03%

### SERIES TERMS FOR: A, seed, Seed 2 (as of 23-Oct-2017)


Liquidation Preferences:	Senior	Cumulative/Non-cumulative:	Non-Cumulative
Participating vs. Non-participating:	Non-participating	Anti-dilution Provisions:	Weighted Average
Dividend Rights:	Yes	Redemption Rights:	No
		Board Voting Rights:	Yes
		General Voting Rights:	Yes




# Enabling Holistic Investment Management

InvestEdge CTO Jeff Cowley explains why it's important to offer a Compliance platform that can holistically service SEC and FINRA based accounts, along with traditional fiduciary trust accounts regulated by the OCC Reg. 9 policy. [>> Read the Banking CIO Feature Article](#)






## Deal #4: Buyout/LBO, Completed; 30-Sep-2020

 Add to List



Deal Types	Buyout/LBO, Management Buyout	Financing Source	Private Equity
Deal Status	Completed	Raised to Date 	\$5.00M **
Deal Date	30-Sep-2020	CEO/Lead MGT	Brian Burns  
% Acquired	100.00%	Site	Bala Cynwyd, PA
Financing Status	Private Equity-Backed	Business Status	Generating Revenue

### Deal Details


 1 Investor - Featheringill Capital (Elizabeth Pharo)

#	Investor Name	Status	Lead/Sole	Comments
1.	Featheringill Capital	New Investor	Yes	Lead Partner: <a href="#">Elizabeth Pharo</a>  

Loan: \$5.00M

Debt Instrument	Lender Name	Amount:	Lead Partner:
Debt amount: \$5.00M	1. <a href="#">Vistara Capital Partners</a>	\$5.00M	<a href="#">Randy Garg</a>  



 INDIVIDUAL INVESTOR

**Randy Garg**

Summary

### Overview

Number of Current Board & Advisor Roles

4


Number of Founded Organizations

1

Primary Job Title

Founder & Managing Partner

Primary Organization

 Vistara Capital Partners





# WE BUILD ON THE LEGACY OF THE COMPANY YOU CREATED

*Featheringill Capital is an operator-led investment firm, seeking to invest its team members' capital in three to five high quality growth companies. We do not take the portfolio approach to investment; we care deeply about each investment and seeing it be successful.*

## SIZE CRITERIA

\$10 to \$100 million in revenue

\$1 to \$15 million in EBITDA

\$10 to \$75 million in equity

## TARGET INDUSTRIES

Business / tech-enabled services

Industrial Services

Technology and telecom

Healthcare technology and/or services  
without provider or payment risk

## SITUATIONS

Value added partner needed to  
execute long-term strategic plan

Owner seeking liquidity or exit

Corporate carve-out

Various other situations

*Not of Interest: Early Stage/Venture,  
Minority Equity or Debt*

## COMPANY TRAITS

Primary focus on North America

15%+ EBITDA margins

Established business model with  
growth opportunities

Minimum of three years' operating  
results



## LIZ PHARO - MANAGING PARTNER

**Email:**

**[liz@featheringillcapital.com](mailto:liz@featheringillcapital.com)**





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#### Deal #6: Buyout/LBO, Completed; 25-Sep-2020

[Add to List](#) **Lead Partners on Deals (3)**

Deal Types	Buyout/LBO, Add-on	Financing Source	Private Equity
Deal Status	Completed	Raised to Date	\$1.15M **
Deal Date	25-Sep-2020	CEO/Lead MGT	David Wible <a href="#">in</a> <a href="#">A3</a>
% Acquired	100.00%	Site	Pittsburgh, PA
Financing Status	Private Equity-Backed	Business Status	Generating Revenue

**Deal Synopsis**  
 The company was acquired by Spectrio, via its financial sponsors Bertram Capital Management and Brookside Mezzanine Partners, through an LBO on September 25, 2020 for an undisclosed sum.

**Deal Details**  
 3 Investors - Bertram Capital Management (Bertram Growth Capital II, Jeffrey Drazan), Brookside Mezzanine Partners (Brookside Mezzanine Fund III), Spec...

#	Investor Name	Status	Lead/Sole	Comments
1.	Bertram Capital Management	Add-on Sponsor	No	Lead Partner: <a href="#">Jeffrey Drazan</a> <a href="#">in</a> <a href="#">A3</a> Fund 1: <a href="#">Bertram Growth Cap...</a>
2.	Brookside Mezzanine Partners	Add-on Sponsor	No	Fund 1: <a href="#">Brookside Mezzanin...</a>
3.	Spectrio	Acquirer	No	Lead Partner: <a href="#">Dax Brady-Sheehan</a> <a href="#">in</a> <a href="#">A3</a>

Name	All Deals	Title	Representing	Deals	Contact
<a href="#">Dax Brady-Sheehan</a>	5	Chief Executive Officer	Spectrio	#6. Buyout/LBO (Add-on): Sep 2020, Comp...	<a href="#">Phone</a> <a href="#">Email</a> <a href="#">LinkedIn</a> <a href="#">A3</a>
<a href="#">Jeffrey Drazan</a>	55	Managing Partner & Exe...	Bertram Capital Manage...	#6. Buyout/LBO (Add-on): Sep 2020, Comp...	<a href="#">Phone</a> <a href="#">Email</a> <a href="#">LinkedIn</a> <a href="#">A3</a>
<a href="#">Edward Engler</a>	7	Managing Partner	Pittsburgh Equity Partne...	#4. Early Stage VC (Series A3): Mar 2010, \$...	<a href="#">Phone</a> <a href="#">Email</a> <a href="#">LinkedIn</a> <a href="#">A3</a>



#### Service Providers

General Service (5)   Service on a Deal (5)   Former General Service (1)

Service Provider Name	Service Provided	Comments
CIBC Bank USA	General Business Banking	
First National Bank	General Business Banking	
Pepper Hamilton	Legal Advisor	
PNC	General Business Banking	
Schneider Downs Meridian	Accounting	
Morgan Lewis	Legal Advisor	

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## Deal #5: Later Stage VC (Series B), \$35.78M, Completed; 30-Dec-2020

VC Round	4th Round	Total Invested Equity	\$35.78M
Deal Types	Later Stage VC, Series B	Investor Ownership	67.41%
Deal Amount	\$35.78M	Stock Split	1 : 1
Deal Status	Completed	Total Invested Capital	\$35.78M
Deal Date	30-Dec-2020	Pre-money Valuation	\$80.00M
Announced Date	21-Dec-2020	Post Valuation	\$115.78M
% Acquired	34.87%	CEO/Lead MGT	<a href="#">Jonathan Steckbeck Ph.D</a>  
Financing Status	Venture Capital-Backed	Site	Pittsburgh, PA
Financing Source	Venture Capital	Business Status	Clinical Trials - General
Raised to Date 	\$41.83M <sup>**</sup>		

## Investors (13)

Name	Investor Type	Holding	Investor Since
<a href="#">Arab Angel</a>	Venture Capital	Minority	Dec 2020
<a href="#">Bright Success Capital</a>	Family Office	Minority	Dec 2020
<a href="#">CARB-X</a>	University	Minority	Dec 2020
<a href="#">Founders Fund</a>	Venture Capital	Minority	Dec 2020
<a href="#">Innovation Works</a>	Venture Capital	Minority	Dec 2020
<a href="#">Tachyon Ventures</a>	Venture Capital	Minority	Dec 2020
<a href="#">Peter Thiel</a>	Angel (individual)	Minority	Sep 2017
<a href="#">Presight Capital</a>	Venture Capital	Minority	Sep 2017
<a href="#">Stefan Roever</a>	Angel (individual)	Minority	Sep 2017
<a href="#">LifeX Labs</a>	Accelerator/Incubator	Minority	Jan 2017
<a href="#">BlueTree Allied Angels</a>	Angel Group	Minority	Oct 2016
<a href="#">Idea Foundry</a>	Accelerator/Incubator	Minority	Oct 2016
<a href="#">Pittsburgh Life Sciences G...</a>	Venture Capital	Minority	Oct 2016



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### Deal #3: Early Stage VC (Series A), \$5.86M, Completed; 03-Jan-2022

VC Round	2nd Round	Total Invested Equity	\$5.86M
Deal Types	Early Stage VC, Series A	Investor Ownership	54.16%
Deal Amount	\$5.86M	Stock Split	1 : 1
Deal Status	Completed	Total Invested Capital	\$5.86M
Deal Date	03-Jan-2022	Pre-money Valuation	\$15.00M
Announced Date	17-Dec-2021	Post Valuation	\$20.86M
% Acquired	28.11%	CEO/Lead MGT	<a href="#">Matthew Spettel</a>
Financing Status	Venture Capital-Backed	Site	Pittsburgh, PA
Financing Source	Venture Capital	Business Status	Generating Revenue
Raised to Date	\$9.97M **		

#### Deal Synopsis

The company raised \$5.86 million of Series A venture funding in a deal led by Hyde Park Venture Partners & Revolution on January 3, 2022, putting the company's pre-money valuation at \$15 million. Alpha Edison and 5 other investors also participated in the round. The company intends to use the fund to expand its executive leadership team with the addition of a VP Growth.

### Deal #1: Accelerator/Incubator, \$3K, Completed; 01-Jan-2019

#### Deal Synopsis

The company joined Carnegie Mellon University as a part of Summer 2019 cohort in 2019 and received \$3,000 in funding. The funding was raised in the form of grant.

**Primary Contact** [matt@deltatrainer.fit](mailto:matt@deltatrainer.fit)  
[Matthew Spettel](#)   
 Co-Founder, Chief Executive Officer **Phone:** +1 (603) 341-3965

### Investors (12)

Name	Investor Type	Investor Since	Board	Related Deals
<a href="#">Hyde Park Venture Partners</a>	Venture Capital	Jan 2022		#3. Early Stage VC (Series A): Jan 2022, \$5.86M, New Investor
<a href="#">Revolution</a>	Venture Capital	Jan 2022		#3. Early Stage VC (Series A): Jan 2022, \$5.86M, New Investor
<a href="#">Rise of the Rest</a>	Venture Capital	Jan 2022		#3. Early Stage VC (Series A): Jan 2022, \$5.86M, New Investor
<a href="#">Sandalphon Capital</a>	Venture Capital	Jan 2022		#3. Early Stage VC (Series A): Jan 2022, \$5.86M, New Investor
<a href="#">Alpha Edison</a>	Venture Capital	May 2021		#2. Seed Round: May 2021, \$4.11M, New Investor #3. Early Stage VC (Series A): Jan 2022, \$5.86M, Follow-on
<a href="#">Anil Jindia</a>	Angel (individual)	May 2021		#2. Seed Round: May 2021, \$4.11M, New Investor <b>Contact:</b> <a href="#">Anil Jindia</a>
<a href="#">Incite Ventures (San Francisco)</a>	Venture Capital	May 2021		#2. Seed Round: May 2021, \$4.11M, New Investor
<a href="#">Jonathan Gray</a>	Angel (individual)	May 2021		#2. Seed Round: May 2021, \$4.11M, New Investor <b>Contact:</b> <a href="#">Jonathan Gray</a>
<a href="#">Maven Ventures</a>	Venture Capital	May 2021		#2. Seed Round: May 2021, \$4.11M, New Investor #3. Early Stage VC (Series A): Jan 2022, \$5.86M, Follow-on
<a href="#">Purpose Built Ventures</a>	Accelerator/Incubat	May 2021		#2. Seed Round: May 2021, \$4.11M, New Investor
<a href="#">TenOneTen Ventures</a>	Venture Capital	May 2021		#2. Seed Round: May 2021, \$4.11M, New Investor #3. Early Stage VC (Series A): Jan 2022, \$5.86M, Follow-on
<a href="#">Carnegie Mellon University</a>	University	Jan 2019		#1. Accelerator/Incubator: Jan 2019, \$3.00K, New Investor #3. Early Stage VC (Series A): Jan 2022, \$5.86M, Follow-on

## Hyde Park Venture Partners

5,515 Tweets

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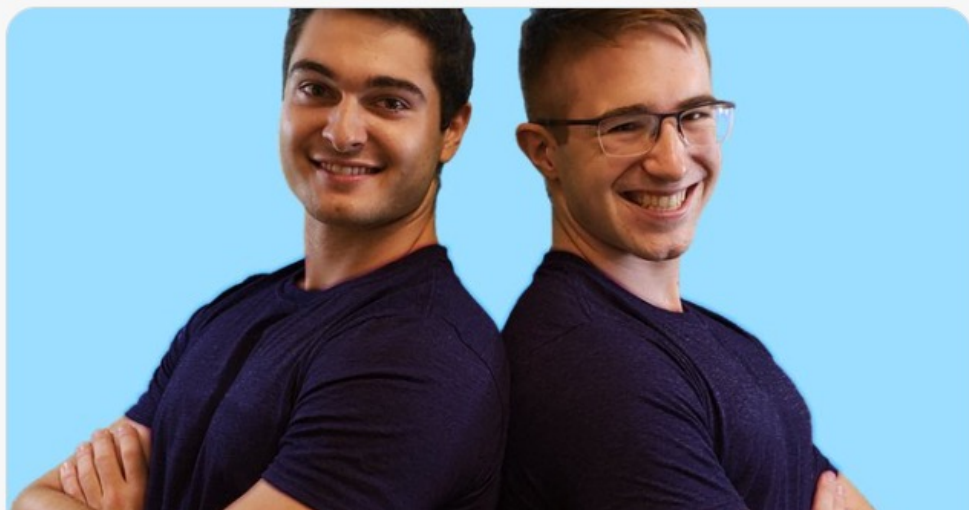
↻ 1

♥ 2



Hyde Park Venture Partners @hydeparkvp · Jan 13

We're so excited to welcome CoPilot to the HPVP family! If you're looking for an easy way to keep your fitness-related New Year's resolutions (not too late for that!) check them out.



[bizjournals.com](https://bizjournals.com)

One-on-one coaching platform CoPilot closes on \$5.8 million Series A  
CoPilot Systems Inc., which previously went by the name of Delta Band Inc. as the makers of its DeltaTrainer fitness platform, announced a ...



↻ 1

♥ 4



# One-on-one coaching platform CoPilot closes on \$5.8 million Series A



CoPilot co-founders Gabe Madonna, left, and Matt Spettel  
CoPilot Systems Inc.

Hyde Park Venture Partners felt confident in leading CoPilot's latest funding round.

"Hyde Park Venture Partners invested in CoPilot because of how impressed we were with both the team and the product," [Allison Lechnir](#), a partner at the firm, said in an email statement. "People really struggle with holding themselves accountable for working out, and CoPilot makes it so easy, even for beginners — and you see that in how frequently and how long their users stay active."





Open Field Entrepreneurs Fund Investment Analysis > Direct Investments

Corporate Tree | Create Activity | Add to Binder | 0 Items

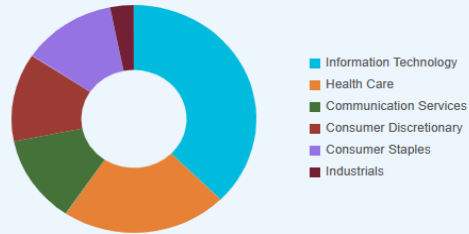
### Summary

### Customize View

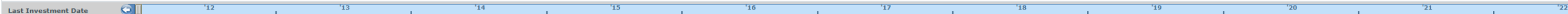
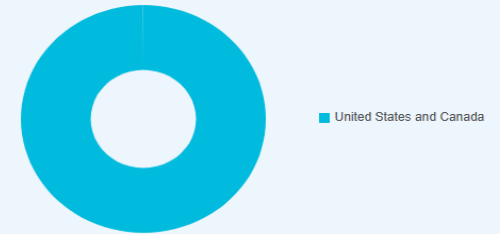
### Filtering and Charts

Current View: Investments (32)

#### Industry



#### Geography



### Direct Investments

### Co-Investors

Add Investment/Subsidiary | Copy to List

Company Name	Relationship Type	Current Level Geography	Primary Industry	Last Investment Date	Total Rounds	Pre-Money Valuation (\$mm)	Post-Money Valuation (\$mm)	Total Amount Raised (\$mm)
2124 Brewing Co LLC	Current Investment	United States and Canada	Bevares	Jan-07-2013	7	-	-	1.34
Accel Diagnostics, LLC	Current Investment	United States and Canada	Health Care Equipment	Jun-19-2012	2	-	-	0.08
Acrinta, LLC	Current Investment	United States and Canada	Application Software	Jun-19-2012	1	-	-	0.10
ActivaAided Orthotics LLC	Prior Investment	United States and Canada	Health Care Equipment	-	3	-	-	0.16
BandPass Inc.	Current Investment	United States and Canada	Interactive Media and Services	Jul-15-2014	1	-	-	0.05
Beyond Lucid Technologies, Inc.	Current Investment	United States and Canada	Health Care Technology	Jun-19-2012	2	-	-	0.10
Bistrobot LLC	Current Investment	United States and Canada	Industrial Machinery and Supplies and Components	Jul-15-2014	2	-	-	0.17
Collected Inc.	Current Investment	United States and Canada	Internet Services and Infrastructure	Jul-15-2014	2	-	-	0.08
CommunityVibe, Inc.	Current Investment	United States and Canada	Interactive Media and Services	Jun-19-2012	1	-	-	0.10
Digital Dream Labs, Inc.	Current Investment	United States and Canada	Leisure Products	Jul-15-2014	9	-	-	5.10
GenevaMars LLC	Current Investment	United States and Canada	Interactive Home Entertainment	Jun-19-2012	1	-	-	0.10
Greenovation	Current Investment	United States and Canada	Homebuilding	Jul-15-2014	1	-	-	0.05
Innovesca, LLC	Current Investment	United States and Canada	Packaged Foods and Meats	Jul-15-2014	1	-	-	0.05
LegalSifter, Inc.	Current Investment	United States and Canada	Systems Software	Jul-15-2014	8	10.31	12.13	11.61
LifeShel	Current Investment	United States and Canada	Apparel, Accessories and Luxury Goods	Jul-15-2014	2	-	-	0.05
Midnight Madness Distilling LLC	Prior Investment	United States and Canada	Distillers and Vintners	-	2	-	-	0.06
Naturi Inc.	Current Investment	United States and Canada	Packaged Foods and Meats	Jul-15-2014	4	1.18	1.93	1.80
Nowait, LLC	Prior Investment	United States and Canada	Application Software	-	6	-	-	22.41
PECA Labs, Inc.	Current Investment	United States and Canada	Health Care Supplies	Jan-07-2013	9	13.28	13.38	7.91
PHRQL, Inc.	Current Investment	United States and Canada	Health Care Technology	Feb-28-2012	2	-	-	0.08
PieceMaker Technologies Inc.	Current Investment	United States and Canada	Technology Hardware, Storage and Peripherals	Jul-15-2014	3	-	-	0.23
Pixite LLC	Current Investment	United States and Canada	Application Software	Jan-07-2013	1	-	-	0.05
POPAD, LLC	Current Investment	United States and Canada	Interactive Media and Services	Jul-15-2014	2	-	-	0.07
Qualaris Healthcare Solutions, Inc.	Current Investment	United States and Canada	Health Care Technology	Jun-19-2012	2	-	-	0.20
REBIScan, Inc.	Current Investment	United States and Canada	Health Care Equipment	Jun-19-2012	2	-	-	8.73
RessQ Technologies Inc.	Current Investment	United States and Canada	Application Software	Jan-07-2013	3	-	-	1.02
Sole Power, LLC	Current Investment	United States and Canada	Electronic Equipment and Instruments	Jul-15-2014	4	-	-	0.32
Solvvy Inc.	Prior Investment	United States and Canada	Application Software	-	3	11.96	23.96	16.58
Traansmission, Inc.	Current Investment	United States and Canada	Application Software	Jul-15-2014	2	-	-	0.09
Trance Inc.	Current Investment	United States and Canada	Application Software	Jul-15-2014	2	-	-	0.15
Tunesence Inc.	Prior Investment	United States and Canada	Education Services	-	2	-	-	0.10
Zyphop	Current Investment	United States and Canada	Application Software	Jun-19-2012	1	-	-	0.05



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### Co-Investors & Add-Ons (92)

Investor	Deal Name	Deal Types	Deal Size	Deal Date	Innovation Works	AbiliLife	Seed Round	\$2.27M	17-Oct-2018	Sandalphon Capital	CoPilot (Educational and...	Early Stage VC (Series A)	\$5.86M	17-Dec-2021
3 Points Rising Ventures	AdSkate	Early Stage VC	\$0.50M	03-May-2022	Jeff Heitzman	Sliced Investing	Seed Round	\$2.12M	17-Nov-2014	SaxeCap	Parthean	Later Stage VC	\$1.10M	27-Jan-2022
412 Venture Fund	Arieca	Later Stage VC (Series A) *	\$9.30M	09-May-2022	Jeff Heitzman	StratiFi	Merger of Equals		01-Jan-2016	Scott Hochwald	Parthean	Later Stage VC	\$1.10M	27-Jan-2022
99 Tartans	Finish Robotics	Seed Round			Jerry Soer	Parthean	Later Stage VC	\$1.10M	27-Jan-2022	Johnny Goodman	StratiFi	Seed Round	\$0.29M	21-Feb-2015
Alex Lieberman	Parthean	Later Stage VC	\$1.10M	27-Jan-2022	Johnny Goodman	StratiFi	Merger of Equals		01-Jan-2016	Stephen Case	SolePower	Seed Round		22-Jan-2015
Alpha Edison	CoPilot (Educational and...	Early Stage VC (Series A)	\$5.86M	17-Dec-2021	Kevin Mahaffey	Sliced Investing	Seed Round	\$2.12M	17-Nov-2014	Surender Punia	Sliced Investing	Seed Round	\$2.12M	17-Nov-2014
Amino Capital	Parthean	Later Stage VC	\$1.10M	27-Jan-2022	Kevin Mahaffey	StratiFi	Merger of Equals		01-Jan-2016	Surender Punia	StratiFi	Merger of Equals		01-Jan-2016
Ascender (Pittsburgh)	Hardly	Accelerator/Incubator	\$0.03M <sup>€</sup>	07-Jun-2021	Khosla Ventures	Sliced Investing	Seed Round	\$2.12M	17-Nov-2014	Tango	Parthean	Later Stage VC	\$1.10M	27-Jan-2022
Ashley Fontana	Sliced Investing	Seed Round	\$2.12M	17-Nov-2014	Khosla Ventures	StratiFi	Merger of Equals		01-Jan-2016	Tango VC	Finish Robotics	Seed Round		
Ashley Fontana	StratiFi	Merger of Equals		01-Jan-2016	Litani Ventures	Parthean	Later Stage VC	\$1.10M	27-Jan-2022	Techstars	Reactive Search	Seed Round	\$0.29M	21-Feb-2015
Aslanoba Capital	Sliced Investing	Seed Round	\$2.12M	17-Nov-2014	Lontra Ventures	Reactive Search	Seed Round	\$0.29M	21-Feb-2015	TenOneTen Ventures	CoPilot (Educational and...	Early Stage VC (Series A)	\$5.86M	17-Dec-2021
Aslanoba Capital	StratiFi	Merger of Equals		01-Jan-2016	Mark Scianna	Sliced Investing	Seed Round	\$2.12M	17-Nov-2014	The Urban Redvelop...	Arieca	Later Stage VC (Series A)	\$9.30M	09-May-2022
Barak Kaufman	Parthean	Later Stage VC	\$1.10M	27-Jan-2022	Mark Scianna	StratiFi	Merger of Equals		01-Jan-2016	TriplePoint Capital	Sliced Investing	Seed Round	\$2.12M	17-Nov-2014
BoomStartup	Sliced Investing	Seed Round	\$2.12M	17-Nov-2014	Maven Ventures	CoPilot (Educational and...	Early Stage VC (Series A)	\$5.86M	17-Dec-2021	TriplePoint Capital	StratiFi	Merger of Equals		01-Jan-2016
Brian Kelly	Parthean	Later Stage VC	\$1.10M	27-Jan-2022	Michael Donohue	Parthean	Later Stage VC	\$1.10M	27-Jan-2022	TSVC	Sliced Investing	Seed Round	\$2.12M	17-Nov-2014
Christian Niedermueller	Parthean	Later Stage VC	\$1.10M	27-Jan-2022	Missouri Technology C...	Reactive Search	Seed Round	\$0.29M	21-Feb-2015	TSVC	StratiFi	Merger of Equals		01-Jan-2016
Ciudad del Saber	Wisly	Later Stage VC		01-Jul-2022	Monozukuri Ventures	Arieca	Later Stage VC (Series A)	\$9.30M	09-May-2022	University of Pittsburg...	Noveome Biotherapeutics	Seed Round		01-Jan-2000
DCVC	Sliced Investing	Seed Round	\$2.12M	17-Nov-2014	Mountain State Capital	Arieca	Later Stage VC (Series A)	\$9.30M	09-May-2022	UpHonest Capital	Sliced Investing	Seed Round	\$2.12M	17-Nov-2014
DCVC	StratiFi	Merger of Equals		01-Jan-2016	Namrata Banerjee	Parthean	Later Stage VC	\$1.10M	27-Jan-2022	UPMC Enterprises	Noveome Biotherapeutics	Seed Round		01-Jan-2000
Dhirubhai Ambani Insti...	Reactive Search	Seed Round	\$0.29M	21-Feb-2015	National Multi Housing...	ComVibe	Grant	\$0.50M	20-Nov-2012	Wei Guo	Sliced Investing	Seed Round	\$2.12M	17-Nov-2014
DO NOT PUBLISH	Sliced Investing	Seed Round	\$2.12M	17-Nov-2014	Nick Braun	Parthean	Later Stage VC	\$1.10M	27-Jan-2022	Wei Guo	StratiFi	Merger of Equals		01-Jan-2016
Esther Crawford	Parthean	Later Stage VC	\$1.10M	27-Jan-2022	Nissan Chemical	Arieca	Later Stage VC (Series A) *	\$9.30M	09-May-2022	William Guttman	Acrobatiq	Angel (individual)		05-Dec-2013
Gaingels	Parthean	Later Stage VC	\$1.10M	27-Jan-2022	Pareto Holdings	Parthean	Later Stage VC	\$1.10M	27-Jan-2022	Y Combinator	Sliced Investing	Seed Round	\$2.12M	17-Nov-2014
Goldin Ventures	Arieca	Later Stage VC (Series A)	\$9.30M	09-May-2022	Project Olympus	Inventory Connection	Accelerator/Incubator	\$4.00K	04-Apr-2017	Y Combinator	StratiFi	Merger of Equals		01-Jan-2016
Great Oaks Venture Ca...	Sliced Investing	Seed Round	\$2.12M	17-Nov-2014	Quaker Capital Invest...	AdSkate	Early Stage VC	\$0.50M	03-May-2022	Zack Lamb	Parthean	Later Stage VC	\$1.10M	27-Jan-2022
Great Oaks Venture Ca...	StratiFi	Merger of Equals		01-Jan-2016	REFASHIOND Ventures	Wisly	Later Stage VC		01-Jul-2022					
Hamatha	Finish Robotics	Seed Round			Revolution/ROTR	CoPilot (Educational and...	Early Stage VC (Series A) *	\$5.86M	17-Dec-2021					
Haraldur Thorleifsson	Parthean	Later Stage VC	\$1.10M	27-Jan-2022	Right Side Capital Man...	Reactive Search	Seed Round	\$0.29M	21-Feb-2015					
Hasan Aslanoba	Sliced Investing	Seed Round	\$2.12M	17-Nov-2014	Robert Kunz	Sliced Investing	Seed Round	\$2.12M	17-Nov-2014					
Hasan Aslanoba	StratiFi	Merger of Equals		01-Jan-2016	Robert Kunz	StratiFi	Merger of Equals		01-Jan-2016					
Hyde Park Venture Par...	CoPilot (Educational and...	Early Stage VC (Series A) *	\$5.86M	17-Dec-2021	ROHM Semiconductor	Arieca	Later Stage VC (Series A)	\$9.30M	09-May-2022					
					Ryan Orr	Parthean	Later Stage VC	\$1.10M	27-Jan-2022					

Making stroke decisions smarter, and reducing delays in critical treatment.

### Deal #14: Early Stage VC, \$1.32M, Completed; 02-Dec-2020

☰ Add to List **Investors (19)**

VC Round	5th Round	Financing Source	Venture Capital
Deal Types	Early Stage VC	Total New Debt	\$1.32M ‡
Deal Amount	\$1.32M	Raised to Date ⓘ	\$6.24M **
Deal Status	Completed	Total Invested Capital	\$1.32M
Deal Date	02-Dec-2020	CEO/Lead MGT	Matthew Kesinger <a href="#">in</a> <a href="#">A</a>
Announced Date	13-Oct-2020	Site	Pittsburgh, PA
Financing Status	Venture Capital-Backed	Business Status	Clinical Trials - Phase 3

**Deal Synopsis**  
 The company raised \$1.32 million of convertible debt financing in the form of SAFE notes from Monozukuri Ventures and other undisclosed investors on December 2, 2020. WSVC, Elevate Capital and Liebenthal Ventures also participated in this round.

‡ Not necessarily a summation of individual debt figures  
 \*\* Included \$3.19M of known debt; Does not include grant funding  
 £ Estimated

**Deal Details**

☰ 4 Investors - Elevate Capital (Elevate Inclusive Fund II), Liebenthal Ventures, Monozukuri Ventures, WSVC

#	Investor Name	Status	Lead/Sole	Comments
1.	<a href="#">Elevate Capital</a>	New Investor	No	Form of Payment: Cash Fund 1: Elevate Inclusive Fun...
2.	<a href="#">Liebenthal Ventures</a>	New Investor	No	Form of Payment: Cash
3.	<a href="#">Monozukuri Ventures</a>	New Investor	No	Form of Payment: Cash
4.	<a href="#">WSVC</a>	New Investor	No	Form of Payment: Cash

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Name	Investor Type	Holding	Investor Since	Board	Related Deals
<a href="#">Elevate Capital</a>	Venture Capital	Minority	Dec 2020		#14. Early Stage VC: Dec 2020, \$1.32M, N...
<a href="#">Liebenthal Ventures</a>	Venture Capital	Minority	Dec 2020		#14. Early Stage VC: Dec 2020, \$1.32M, N...
<a href="#">Monozukuri Ventures</a>	Venture Capital	Minority	Dec 2020		#14. Early Stage VC: Dec 2020, \$1.32M, N...
<a href="#">WSVC</a>	Venture Capital	Minority	Dec 2020		#14. Early Stage VC: Dec 2020, \$1.32M, N...
<a href="#">GOOSE Capital</a>	Venture Capital	Minority	Oct 2020		#13. Seed Round: Oct 2020, \$1.94M, New...
<a href="#">Lawala Capital</a>	Venture Capital	Minority	Oct 2020		#13. Seed Round: Oct 2020, \$1.94M, New...
<a href="#">National Science Foundati...</a>	Government		May 2020		#12. Accelerator/Incubator: May 2020, \$...
<a href="#">MedTech Innovator</a>	Accelerator/Incubator		Sep 2019		#11. Accelerator/Incubator: Sep 2019, \$0... <b>Contact:</b> <a href="#">Paul Grand</a> <a href="#">in</a> <a href="#">A</a>
<a href="#">Dorm Room Fund</a>	Venture Capital	Minority	Apr 2017		#8. Seed Round: Apr 2017, \$0.60M, New ...
<a href="#">Innovation Works</a>	Venture Capital	Minority	Apr 2017	✓	#8. Seed Round: Apr 2017, \$0.60M, New ... #9. Seed Round: Jan 2018, \$2.30M, Follo... #13. Seed Round: Oct 2020, \$1.94M, Foll...
<a href="#">Pittsburgh Life Sciences G...</a>	Venture Capital	Minority	Apr 2017		#8. Seed Round: Apr 2017, \$0.60M, New ... <b>Contact:</b> <a href="#">James Jordan</a> <a href="#">in</a> <a href="#">A</a>
<a href="#">Rice Business Plan Compe...</a>	University	Minority	Apr 2017		#7. Grant: Apr 2017, \$0.65M, New Investor
<a href="#">TMC Innovation</a>	Accelerator/Incubator	Minority	Apr 2017		#7. Grant: Apr 2017, \$0.65M, New Investor
<a href="#">LaunchKC</a>	SBIC		Sep 2016		#6. Grant: Sep 2016, \$0.05M, New Investor
<a href="#">Carnegie Mellon University</a>	University	Minority	Mar 2016		#5. Seed Round: Mar 2016, \$0.02M, New ...
<a href="#">AlphaLab Gear</a>	Accelerator/Incubator	Minority	Nov 2015		#4. Accelerator/Incubator: Nov 2015, \$0.1...
<a href="#">Ascender (Incubator)</a>	Accelerator/Incubator		Apr 2015		#2. Accelerator/Incubator: Apr 2015, Ne...

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## Technical Consulting

Iterate your hardware product at early stages, from prototype to mass production. Get support from Japanese specialists who provide customized solutions for your manufacturing needs, focusing on low-volume production.

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## Investment

Solve your prototyping challenges by getting funds from our Japanese venture capital. If you are a Japan or US-based startup aiming for a physical product, you can apply to get seed and early stage within funding range from US \$100K to \$1M.

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### Forest Devices

HQ: Pittsburgh, PA  
 Founded: 2015  
 CEO: Matt Kesinger  
 Partner: Nobuhiro Seki  
 Website:  
 forestdevices

Forest Devices is a company focused on prehospital stroke detection. Their team developed AlphaStroke, a non-invasive, AI-powered device that can identify a stroke before a CT or MRI is available, improving patient outcomes by decreasing time to treatment.



Nobuhiro Seki · 2nd  
 Hardware VC & Tech Entrepreneur  
 New York City Metropolitan Area · 500+ connections ·  
[Contact info](#)

Connect Message More...

- Monozukuri Ventures
- Carnegie Mellon University - Tepper School of Business

Dry Powder	\$3.29M
Total Investments	37
Active Portfolio	32
Investments (TTM)	4
Med. Round Amount	\$1.37M
Med. Valuation	\$7.75M
# of Professionals	6



Portfolio Company Name	Company City	Deal Date	Deal Size (million, USD)	# of Employees at Company	Company Pre-money Valuation (million, USD)	Company Revenue (thousand, USD)	Valuation/Revenue
Nerd Street Gamers	Philadelphia	02-Feb-2021	11.50	91			
Goalsetter	New York	25-Jan-2021	3.90	15			
Forest Devices	Pittsburgh	02-Dec-2020	1.32	12			
Biomotum	Portland	12-Nov-2020	0.66	5			
Bumped	Portland	12-Nov-2020	35.40	34			
Obatala Sciences	New Orleans	30-Oct-2020	0.85	12		494	
LegUp (Information Services (B2C))	Seattle	21-Oct-2020	0.75	11			
Minnow	Portland	01-Oct-2020	2.20	12			
The Dyrt	Portland	11-Sep-2020	3.80	32	23.00	2,300	11.65x
Nerd Street Gamers	Philadelphia	19-Jun-2020	5.47	91			
The Goodwell Company	Portland	03-Jun-2020	0.15	5			
ToolBelt	Vancouver	26-May-2020	0.72	12			
Cascade Prodrug	Eugene	06-Apr-2020	0.45				
Revry	Glendale	01-Jan-2020		28		323,173	
GrowthPlug	Beaverton	19-Nov-2019	1.00	33			
The Dyrt	Portland	29-Oct-2019	4.53	32		1,100	
Nerd Street Gamers	Philadelphia	08-Oct-2019	12.00	91			
Time Study	New York	01-Aug-2019	1.90	8			
Trayaway	New Orleans	13-Jul-2019	0.05	7	2.95		
Vectorly	Berkeley	19-Jun-2019	0.50	6	1.00		
Hue Noir	Beaverton	23-May-2019	0.05	4			
Minnow	Portland	22-May-2019	1.04	12			
Vectorly	Berkeley	15-May-2019	0.05	6	1.45		
Blendoor	San Francisco	13-May-2019	0.05	9			
True Lark	Palo Alto	05-Mar-2019	2.02	27	12.00		
The Goodwell Company	Portland	28-Feb-2019	1.00	5			
Onboard Dynamics	Bend	31-Jan-2019	2.50	17		284	
Hemex Health	Portland	14-Jan-2019	7.00	25			
Invio	Seattle	01-Jan-2019	0.10	3	6.40		
Brandlive	Portland	27-Nov-2018	0.50	110		3,100	
Hubb	Vancouver	05-Nov-2018	6.30	72	18.00	4,200	5.79x
Goumi	Beaverton	18-Apr-2018	0.64		3.50	1,000	4.14x
The Wild	Portland	16-Feb-2018	1.63	11	4.50		
Handful (Clothing)	Portland	05-Jan-2018	1.39	13	2.81	1,000	4.20x
Handful (Clothing)	Portland	22-Dec-2017	1.20	13	2.85	1,000	4.05x
Wildfang	Portland	10-Jul-2017	4.60	6	7.00		

## Co-Investors (38)

Co-Investors	Before	With Monozukur	After	Annual Activity '17	Annual Activity '21	Series	Exits	Lead Partner	Industry
Innovation Works	3	3	1			S		1	
Mitsubishi UFJ Capital		3				S A		1	
Liebenthal Ventures		2				S			
Abbalab		1				S			
Access Ventures (Asia)		1				S			
Accord Ventures		1				S		2	
Adways		1				A		1	
Band of Angels		1							
Ben Franklin Technology Partner of S...		1							
Ben Jen Holdings		1				S			
CAC Capital Investment		1						1	
Chris Capuano		1				S		1	
CyberAgent Capital		1				S		2	
Darma Tech Labs Co	2	1				S		1	
Dave Winfield		1				S		1	
David Stern		1				S			
Elevate Capital		1							
Energy & Environment Investment	1	1				S A		1	



# Key Steps:

- Identifying comparable companies and their investors...  
And those investors co-investors
- Making contact...  
Roles and responsibilities of the company and the Board
- Being prepared...  
Expectations and materials to have ready





# Identifying Comparable Companies and Their Investors:

- For your audience of investors, what is comparable?
  - Industry (e-commerce, robotics, apparel...)
  - Target Market (women consumers, manufacturers, retailers...)
  - Company Stage (pre-revenue, pre-earnings, scaling...)
  - Investment Size (<\$3mm, \$3 - \$10mm, \$10 - \$20mm, >\$20mm)
  - Geography (local, regional, national)
  
- First profile your own company then search for comparables.
- Go Broad to cast a wide net.



**Online Fashion** NEW

Visuals: A woman wearing a VR headset, interacting with a virtual interface. A small pie chart icon is in the bottom left corner.

**P+C InsuranceTech**

Visuals: Logos for Lemonade, insureon, and snipsheet. A small pie chart icon is in the bottom left corner.

**Packaging & Labeling Tech** NEW

Visuals: Logos for various packaging and labeling technology companies. A small pie chart icon is in the bottom left corner.

**Payments** NEW

Visuals: Logos for various payment technology companies. A small pie chart icon is in the bottom left corner.

**Pet Technologies** 6

Visuals: A golden retriever dog. A small pie chart icon is in the bottom left corner.

**Pharma Startups** 29

Visuals: A tray of various pills and capsules. A small pie chart icon is in the bottom left corner.

**Pharma Supply Chain** NEW

Visuals: Logos for various pharmaceutical supply chain companies. A small pie chart icon is in the bottom left corner.

**Poop Tech**

Visuals: A dog sitting in a white protective bag. A small pie chart icon is in the bottom left corner.

**Portfolio Company Matchmaking M&A**

Visuals: A bar chart showing data for portfolio company matchmaking. A small pie chart icon is in the bottom left corner.

**Quantum Computing** NEW

Visuals: A glowing blue quantum computing visualization. A small pie chart icon is in the bottom left corner.

**Periodic Table Of Companies Treating Rare Diseases** NEW

Visuals: A periodic table of companies treating rare diseases. A small pie chart icon is in the bottom left corner.

**Real Estate Tech** 938

Visuals: A modern high-rise building. A small pie chart icon is in the bottom left corner.

**Rechargeable Batteries** NEW

Visuals: A green car being charged at a station. A small pie chart icon is in the bottom left corner.

**Regtech** 163

Visuals: Logos for various Regtech companies. A small pie chart icon is in the bottom left corner.

**Renewable Energy**

Visuals: A bar chart showing top patent holders by type of renewable energy. A small pie chart icon is in the bottom left corner.

**Restaurant Tech** 117

Visuals: Logos for various restaurant technology companies. A small pie chart icon is in the bottom left corner.

**Rewiring Industries: IoT** 1

Visuals: Logos for various IoT companies. A small pie chart icon is in the bottom left corner.

**Robotic Process Automation** 1

Visuals: Logos for various RPA companies. A small pie chart icon is in the bottom left corner.

**Robotics** 137

Visuals: Logos for various robotics companies. A small pie chart icon is in the bottom left corner.

**Sales Tech**

Visuals: Logos for various sales technology companies. A small pie chart icon is in the bottom left corner.

# Online Fashion

## Women's & Men's Clothing

EVERLANE Frank And Oak  
NAADAM DSTLD  
Archie Foal FOR DAYS  
ELLY PISTOL Betabrand  
RAVEAN MINISTRY OF SUPPLY

## Women's Clothing

SÉZANE CEFINN  
A DAY IVY & OAK Alice Balas  
WILDFANG IVYREVEL  
Love, Bonito REFORMATION

## Men's Clothing

凡客 vancl SON OF A TAILOR  
LAB FRESH FABRIC TOKYO  
PRETTY GREEN UNTUCKit

## Plus Size

UNIVERSAL STANDARD ELO RELOUT I GARDEN LIS

## Shoes

allbirds M.GEMI KOIO  
TAMARA MELLON SHOES OF PREY  
OLIVER CABELL AXEL ARIGATO  
atoms M. MOUSTACHE TRUE GAULT  
7Hours ROTHY'S Velasca



## Accessories

WARBY PARKER amelie pichard  
ATELIER wiro RELIQUIAE SPAIN  
HICIES WESTWARD LEAMING  
AHLEM tde. EDIE PARKER  
LÉO et VIOLETTE POBSUI

## Underwear

heist MACK WELDON MeUndies  
THINX TOMBOY SPARTAN  
BOMBAS LE SLIP FRANÇAIS STANCE  
SAXX DUOO ethika

## Lingerie

HARPER WILDE THIRDDLOVE  
LIVELY BOBBIE NEIWAI Ma P'tite Culotte  
TRUSST LINGERIE DARE ONE

## Swimsuits

|| SOLID & STRIPED || Andie SUMMERSVLT.

## Activewear

Outdoor Voices RHONE handful.  
HYTELE cotopaxi LEOTY  
MOROTAI TENTH THOUSAND



- Collections
- Home Feed
- Visualize ▲
  - Industry Analytics
  - Business Social Graph
  - Compare Companies
- Stories
- Research
- Advanced Search ▼
- Work Faster ▼

fashion Search Term [+ COMPARE](#)

[CB Insights Intelligence](#) [Companies](#) [Investors](#) [News](#)

Showing 1-25 of 805 Investors

**Accel**

Accel is a venture capital firm investing across multiple sectors which include computing and storage infrastructure, consumer internet & media, energy, enterprise software & services, healthcare and biotech, mobile, networki... [MORE](#)

**Relevant investments:** [StylistPick](#), [Spreadshirt](#), [Lyst](#), [Exclusively](#), [Abe's Market](#), [BaubleBar](#), [MoPub](#), [KupiVIP.ru](#), [ShowroomPrive](#), [Vinted](#), [Bask](#), [ModCloth](#), [Groupon](#) and [Shoes4you](#)

**Index Ventures**

Index Ventures is a global venture capital firm active in technology and biotechnology investing since 1996. From its offices in Geneva, London, and San Francisco, Index Ventures discovers and supports the most entrepreneuria... [MORE](#)

**Relevant investments:** [Business of Fashion](#), [EDITD](#), [Abe's Market](#), [Farfetch](#), [Net-A-Porter](#), [ASOS](#), [SnapGuide](#), [StylistPick](#), [Astley Clarke](#), [Stardoll](#), [navabi](#), [Tamara Mellon](#), [Wool and the Gang](#), [Grailed](#) and [Rad](#)

**New Enterprise Associates**

New Enterprise Associates (NEA) provides venture capital to help entrepreneurs and business leaders build transformational, industry-leading companies around the world. A majority of its investments are focused on companies i... [MORE](#)

**Relevant investments:** [Future Retail](#), [Gilt Groupe](#), [Choosy](#), [Naaptol Online Shopping](#), [Inporia](#), [Groupon](#), [Moda Operandi](#), [Tamara Mellon](#), [Bask](#), [EndoVasix](#), [CoEdition](#), [FabFitFun](#) and [Shoptalk](#)

**Holtzbrinck Ventures**

Holtzbrinck Ventures is an independent European early stage fund. The firm mainly invests in Seed and Early Stage companies. Especially for Early Stage investments, Holtzbrinck Ventures places value on outstanding management ... [MORE](#)

**Relevant investments:** [Fashion For Home](#), [Lyke](#), [Jabong](#), [Lamoda](#), [Pippa &](#)

## Accel

[accel.com](http://accel.com)

Palo Alto - California - United States

Accel is a venture capital firm investing across multiple sectors which include computing and storage infrastructure, consumer internet & media, energy, enterprise software & services, healthcare and biotech, mobile, networki...

### Investments

M	<a href="#">Moglix</a>	Series C <b>\$23M</b>
N	<a href="#">NinjaCart</a>	Series B <b>\$30.1M</b>
A	<a href="#">Amitree</a>	Series B <b>\$6.63M</b>
T	<a href="#">The Hush App</a>	Seed VC <b>\$630k</b>
P	<a href="#">PharmaCCX</a>	Seed VC <b>\$3M</b>

[SEE MORE INVESTMENTS](#) ›

### Acquisitions

G	<a href="#">GoFundMe</a>	Acq - Fin Jun '15
---	--------------------------	----------------------

[SEE MORE ACQUISITIONS](#) ›

### Exits

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fashion Search Term AND Upfront Ventures Organization + COMPARE

CB Insights Intelligence Companies Investors News

Showing 1-4 of 4 Companies

 **DailyLook**

DailyLook sends users one new fashion look on sale every day. The company's social commerce experience offers one 36-hour sale on a stylist-curated clothing/shoes/accessories look per day of the latest fashion styles before t... [MORE](#)

 **NuORDER**

NuORDER is a cloud and mobile B2B eCommerce solution empowering brands and retailers to streamline their business operations. NuORDER provides brands and retailers a central hub to browse products and catalogs, access realtim... [MORE](#)

 **Deliv**

Deliv provides delivery services for customers' online orders right from a retailer's website directly to the customer.

 **500 Startups**

500 Startups is an early-stage seed fund located in San Francisco, CA. The fund invests primarily in consumer & SMB internet startups, and related web infrastructure services. Selected areas of interest include financial serv... [MORE](#)

**DailyLook**

dailylook.com

Los Angeles · California · United States

DailyLook sends users one new fashion look on sale every day. The company's social commerce experience offers one 36-hour sale on a stylist-curated clothing/shoes/accessories look per day of the latest fashion styles before t...

**\$10.5M**

**4 months ago**

total funding

latest funding

**Funding History**

Series A	<b>\$8M</b>
Forever 21 and Upfront Ventures	Sep '18
Seed VC	<b>\$2.5M</b>
Coffin Capital & Ventures, Novel TMT Ventures, Rachel Zoe, RRE Ventures, SV Angel and 2 others	Apr '13

VIEW FULL PROFILE

Recent Activity  
 Alphabetical  
 Upvotes  
**Portfolio companies**



Sort by  Descending  Ascending

- Research
- Advanced Search
- Work Faster

- L** **Lerer Hippeau Ventures** added by Zoe Leavitt Oct 21, 2016  
 Lerer Hippeau Ventures is a seed stage venture capital fund. The firm invests in founders in the earliest stages of a startup's life. Lerer Hippeau...  
[Upvote](#) [Full Profile](#)
- F** **Forerunner Ventures** added by Zoe Leavitt Oct 21, 2016  
 Forerunner Ventures is an early-stage VC firm dedicated to partnering with entrepreneurs who are meeting the challenges and opportunities of the ev...  
[Upvote](#) [Full Profile](#)
- A** **Andreessen Horowitz** added by Zoe Leavitt Oct 21, 2016  
 Andreessen Horowitz is a Silicon Valley-based venture capital firm with \$4.2 billion under management. The firm invests in entrepreneurs building c...  
[Upvote](#) [Full Profile](#)
- G** **Greycroft Partners** added by Zoe Leavitt Oct 21, 2016  
 Greycroft Partners is a venture capital partnership formed to invest in digital media companies, including both business and consumer-focused ventu...  
[Upvote](#) [Full Profile](#)
- U** **Upfront Ventures** added by Zoe Leavitt Apr 20, 2017  
 Upfront Ventures, formerly GRP Partners (Global Retail Partners) was formed in 1996 and has invested in some of leading global brands and companies...  
[Upvote](#) [Full Profile](#)
- G** **General Catalyst** added by Zoe Leavitt Oct 21, 2016  
 General Catalyst is a venture capital firm that makes early-stage and transformational investments. General Catalyst backs entrepreneurs who are bu...  
[Upvote](#) [Full Profile](#)
- F** **Felicis Ventures** added by Zoe Leavitt Oct 21, 2016  
 Felicis Ventures is a boutique venture fund, customizing relationships with each portfolio company in a way that's meaningful and critical for them...  
[Upvote](#) [Full Profile](#)
- A** **Andy Dunn** added by Zoe Leavitt Oct 21, 2016  
[Upvote](#) [Full Profile](#)
- A** **Accel** added by Zoe Leavitt Oct 21, 2016  
 Accel is a venture capital firm investing across multiple sectors which include computing and storage infrastructure, consumer

Portfolio companies in the collection

- 12** **Warby**  
 Parker, BaubleBar, Everlane, Flint and Tinder, Glossier, and 7 more
- 10** **Bonobos, Warby Parker, Dollar Shave Club, Outdoor Voices, Glossier, and 5 more**
- 7** **ShoeDazzle, Julep Beauty, Dollar Shave Club, ThirdLove, Mayvenn, and 2 more**
- 7** **BaubleBar, Shoes of Prey, Cuyana, Combat Gent, Cotopaxi, and 2 more**
- 7** **Adore Me, Combat Gent, Walker & Company Brands, FabFitFun, Fame & Partners, and 2 more**
- 5** **Warby Parker, The Honest Company, Outdoor Voices, Tucker Blair, M.Gemi**
- 5** **Bonobos, Warby Parker, Dollar Shave Club, ThirdLove, Walker & Company Brands**
- 5** **Shoes of Prey, Cotopaxi, Lola, Away, AYR**
- 5** **Bonobos, ModCloth, BaubleBar, M.Gemi, Away**



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[PORTFOLIO](#) [CONTACT](#)

# BREAK TRAIL VENTURES

BREAK TRAIL VENTURES IS AN EARLY STAGE VENTURE FUND BASED IN COLUMBUS, OH AND BOULDER, CO.

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

**FORM D**

**Notice of Exempt Offering of Securities**

**1. Issuer's Identity**

CIK (Filer ID Number) <a href="#">0001649077</a>	Previous Names <input checked="" type="checkbox"/> None	Entity Type <input checked="" type="checkbox"/> Corporation <input type="checkbox"/> Limited Partnership <input type="checkbox"/> Limited Liability Company <input type="checkbox"/> General Partnership <input type="checkbox"/> Business Trust <input type="checkbox"/> Other (Specify)
Name of Issuer <a href="#">Bazooka Jane, Inc.</a>		
Jurisdiction of Incorporation/Organization <a href="#">DELAWARE</a>		
Year of Incorporation/Organization <input type="checkbox"/> Over Five Years Ago <input checked="" type="checkbox"/> Within Last Five Years (Specify Year) <a href="#">2014</a> <input type="checkbox"/> Yet to Be Formed		

**2. Principal Place of Business and Contact Information**

Name of Issuer <a href="#">Bazooka Jane, Inc.</a>	Street Address 1 <a href="#">6600 Hamilton Avenue</a>	Street Address 2	City <a href="#">PITTSBURGH</a>	State/Province/Country <a href="#">PENNSYLVANIA</a>	ZIP/PostalCode <a href="#">15206</a>	Phone Number of Issuer <a href="#">412.445.3155</a>
--	--	------------------	------------------------------------	--	---	--

**3. Related Persons**

Last Name <a href="#">Berman</a>	First Name <a href="#">Sophia</a>	Middle Name
Street Address 1 <a href="#">6600 Hamilton Avenue</a>	Street Address 2	
City <a href="#">Pittsburgh</a>	State/Province/Country <a href="#">PENNSYLVANIA</a>	ZIP/PostalCode <a href="#">15206</a>
Relationship: <input checked="" type="checkbox"/> Executive Officer <input checked="" type="checkbox"/> Director <input type="checkbox"/> Promoter		

Clarification of Response (if Necessary):

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM D

Notice of Exempt Offering of Securities

1. Issuer's Identity

CIK (Filer ID Number)

[0001649077](#)

Name of Issuer

[Bazooka Jane, Inc.](#)

Jurisdiction of Incorporation/Organization

[DELAWARE](#)

Year of Incorporation/Organization

Over Five Years Ago

Within Last Five Years (Specify Year) [2014](#)

Yet to Be Formed

Previous Names

None

Entity Type

Corporation

Limited Partnership

Limited Liability Company

General Partnership

Business Trust

Other (Specify)

13. Offering and Sales Amounts	
Total Offering Amount	\$2,000,000 USD or <input type="checkbox"/> Indefinite
Total Amount Sold	\$550,000 USD
Total Remaining to be Sold	\$1,450,000 USD or <input type="checkbox"/> Indefinite

2. Principal Place of Business and Contact Information

Name of Issuer

[Bazooka Jane, Inc.](#)

Street Address 1

[6600 Hamilton Avenue](#)

City

[PITTSBURGH](#)

State/Province/Country

[PENNSYLVANIA](#)

Street Address 2

ZIP/PostalCode

[15206](#)

Phone Number of Issuer

[412.445.3155](#)

3. Related Persons

Last Name

[Hirsh](#)

Street Address 1

[5240 Longrife Road](#)

City

[Westerville](#)

Relationship:  Executive Officer  Director  Promoter

First Name

[Jay](#)

Street Address 2

State/Province/Country

[OHIO](#)

Middle Name

ZIP/PostalCode

[43081](#)



**UNITED STATES SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

**FORM D**

**Notice of Exempt Offering of Securities**

**1. Issuer's Identity**

CIK (Filer ID Number) <a href="#">0001750098</a> Name of Issuer <a href="#">Break Trail Ventures Fund I, LP</a> Jurisdiction of Incorporation/Organization <a href="#">DELAWARE</a> Year of Incorporation/Organization <input type="checkbox"/> Over Five Years Ago <input checked="" type="checkbox"/> Within Last Five Years (Specify Year) <a href="#">2018</a> <input type="checkbox"/> Yet to Be Formed	Previous Names <input checked="" type="checkbox"/> None	Entity Type <input type="checkbox"/> Corporation <input checked="" type="checkbox"/> Limited Partnership <input type="checkbox"/> Limited Liability Company <input type="checkbox"/> General Partnership <input type="checkbox"/> Business Trust <input type="checkbox"/> Other (Specify)
---	--	---

**2. Principal Place of Business and Contact Information**

Name of Issuer <a href="#">Break Trail Ventures Fund I, LP</a>			
Street Address 1 <a href="#">5240 LONGRIFLE RD</a>		Street Address 2	
City <a href="#">WESTERVILLE</a>	State/Province/Country <a href="#">OHIO</a>	ZIP/PostalCode <a href="#">43081</a>	Phone Number of Issuer <a href="#">6145514489</a>

**3. Related Persons**

Last Name <a href="#">Hirsh</a> Street Address 1 <a href="#">3933 Price Road</a> City <a href="#">Newark</a>	First Name <a href="#">Jay</a> Street Address 2  State/Province/Country <a href="#">OHIO</a>	Middle Name  ZIP/PostalCode <a href="#">43055</a>
---	---	--

Relationship:  Executive Officer  Director  Promoter

Clarification of Response (if Necessary):

**7. Type of Filing**

New Notice Date of First Sale [2018-08-21](#)  First Sale Yet to Occur

Amendment

**13. Offering and Sales Amounts**

Total Offering Amount     \$20,000,000 USD or  Indefinite

Total Amount Sold                     \$0 USD

Total Remaining to be Sold \$20,000,000 USD or  Indefinite



Henri Pierre-Jacques • 2nd

Managing Partner of Harlem Capital | MBA Candidate at Harvard Business School (2019) | Forbes 30u30 | EBONY Power 100

Boston, Massachusetts

Connect

Message

More...

## OUR FIVE PILLARS

1. We invest in founders from all backgrounds, genders and walks of life
2. Not only do we aim to invest, but also seek to develop an ecosystem of diverse founders, investors and companies
3. We believe good investments are often simple solutions to difficult problems
4. We are industry agnostic because we believe the majority of early stage companies have similar development areas
5. We strive to provide the most value-add per invested dollar by leveraging our various backgrounds and network

## INVESTMENT CRITERIA

1. High quality, resilient management team with at least one full-time founder
2. Revenue of \$100k+
3. Disruptive business model solving an important problem
4. Large market size potential with positive demand drivers
5. Attractive valuation in priced or capped Seed or Series A Round
6. Ability for HCP to provide strong added value
7. Investment realization horizon of 4 to 7 years

## MEET OUR CRITERIA?

If your company meets these criteria, then please send your deck and the following five items to [deals@harlem.capital](mailto:deals@harlem.capital)

- Total raise amount
- Remaining amount of the raise
- Estimated timing to close
- Pre-money valuation
- 2017, 2018 and run rate revenue

Our check size is \$100k-\$500k. Please note, we do not invest in projects (plays, music, etc.) or provide small business loans.



## Screening

- Companies
- Quick Screener
- Equities
- Fixed Income
- Key Developments
- People
- Transactions
- Projects
- Projects/Portfolios
- Saved Screens
- Saved Templates

## Idea Generation

- Investment Banking
- Investment Management
- PE/VC
- Corporate
- Screening Lite
- New and Newsworthy
- Credit Ratings
- All Idea Generation Screens

## Targeting

- [Find Buyers or Investors](#)
- [Find Limited Partners](#)



## Reporting

- Screening Reports

## Comparable Analysis

- Create - Companies
- Create - Transactions
- Create - Fixed Income

Join our popular "January Refresher Series" of **free web based training sessions** to help you get back into the swing of the year. Register for our **Free** Research.

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[12pm ET Register Here](#)

d

to 55  
der Items

## Earnings Activity My Under Armour, Inc. Quick Comp

Date/Time	Company Name	Event Type	Last Period	EPS Actual	EPS Surprise	Rev Actual*	Rev Surprise
Jan-18	V.F. Corporation (NYSE:VFC)	Earnings Calls	Q3 2019	1.310	0.211 ▲	3,940.16	67.01 ▲
Dec-20-2018	NIKE, Inc. (NYSE:NKE)	Earnings Calls	Q2 2019	0.520	0.059 ▲	9,374.00	205.16 ▲
Dec-06-2018	Lululemon Athletica Inc. (NasdaqGS:LULU)	Earnings Calls	Q3 2019	0.750	0.055 ▲	747.66	11.55 ▲
Nov-30-2018	PVH Corp. (NYSE:PVH)	Earnings Calls	Q3 2019	3.210	0.067 ▲	2,524.50	(8.17) ▼
Nov-06-2018	Ralph Lauren Corporation (NYSE:RL)	Earnings Calls	Q2 2019	2.260	0.105 ▲	1,690.90	36.49 ▲
Nov-01-2018	Hanesbrands Inc. (NYSE:HBI)	Earnings Calls	Q3 2018	0.550	0.000 ▼	1,848.71	(22.73) ▼
Oct-30-2018	Under Armour, Inc. (NYSE:UAA)	Earnings Calls	Q3 2018	0.250	0.126 ▲	1,442.98	23.19 ▲
Oct-25-2018	Columbia Sportswear Company (NasdaqGS:COLM)	Earnings Calls	Q3 2018	1.410	0.135 ▲	795.80	3.73 ▲

\*In Millions of Reported Currency, except per share items

- Start Page
- User Directory
- Group Management
  - Project Screening
  - Project Screening
- Admin Tools
  - Proprietary Data Manager





# Find Buyers or Investors Match Builder

Industries Keywords Stages Investment Geographies

**Find Buyers/Investors that:**

- Operate in these Industries
- Have investments in these Industries
- Have expressed interest in these Industries

**Search Industries:**  Search Clear  

- Textiles, Apparel and Luxury Goods
- Consumer Services
- Retailing
  - Distributors
  - Internet and Direct Marketing Retail
  - Multiline Retail
    - Department Stores
    - General Merchandise Stores
  - Specialty Retail
    - Apparel Retail

Search by Primary Industries Only

Add to Criteria List or Clear

**Selected Criteria** Refine Criteria Filter by List

Select  for required criteria - [what's this?](#)

- Operates in ...
- Has investments in ... All History ▼ 
  - Leisure Products (Primary)
  - Textiles, Apparel and Luxury Goods (Primary)
  - Apparel Retail (Primary)
  - Personal Care Product Stores (Primary)
  - Beauty Care Products (Primary)
- Expressed interest in ...
- Keywords
- Stages
- Investment Criteria
- Geographies
  - Buyer office locations
  - Investment locations
  - Expressed interest in ...

Search Options ▼ Run Search or Reset

# Find Buyers or Investors Match Builder

Industries Keywords **Stages** Investment Geographies

**Available Stages:**

- Incubation
- Late Venture
- Emerging Growth
- Middle Market
- Mature
- Turnaround
- Later Stage

**Selected Stages:**

- Seed/Startup
- Early Venture
- Mid Venture

**Available Transaction Types:**

- Buyout
- Recapitalization
- Industry Consolidation
- Bridge
- PIPES
- Mezzanine

**Selected Transaction Types:**

- Growth Capital

or Clear

**Selected Criteria** Refine Criteria Filter by List

Select  for required criteria - [what's this?](#)

[Operates in ...](#)

[Has investments in ...](#) All History ▼

- Leisure Products (Primary)
- Textiles, Apparel and Luxury Goods (Primary)
- Apparel Retail (Primary)
- Personal Care Product Stores (Primary)
- Beauty Care Products (Primary)

[Expressed interest in ...](#)

[Keywords](#)

**Stages**

**Investment Criteria**

**Geographies**

- [Buyer office locations](#)
- [Investment locations](#)
- [Expressed interest in ...](#)

Search Options ▼ Run Search or Reset

# Transaction Screening Screening Results > Financial Buyer Acquisitions

Screening Settings
 Save as New Screen
 Create Activity
 Add to Binder
 55 Items

[View Criteria](#)
[Customize Display Columns](#)

[Hide Criteria](#)
[Return to Screen Builder](#)

Save as New Screen

Reorder										
1	▼	<b>Company Type (Buyers/Investors):</b> All Investment Firms					326632	Edit	×	Options ▼
2	▼	<b>Transaction Types:</b> Private Placement					195422	Edit	×	Options ▼
3	▼	<b>All Transactions Announced Date (Including Bids and Letters of Intent):</b> [Last 3 Years]					40782	Edit	×	Options ▼
4	▼	<b>Transaction Status:</b> Announced OR Closed OR Effective					40668	Edit	×	Options ▼
5	▼	<b>Industry Classifications (Buyers/Investors):</b> Consumer Durables and Apparel OR Online Apparel and Accessory Retail OR Apparel Retail OR Personal Care Product Stores					505	Edit	×	Options ▼
6	▼	<b>Geographic Locations (Target/Issuer):</b> United States and Canada					149	Edit	×	Options ▼

**Search:**  [Add to Screen](#)

**Sort by:** Total Transaction Value (\$USDmm, Historical) ▼ **ASC** ▼ **View:** All Results ▼ of 149 [Update Results >>](#)

**Last 5 Transactions** [View Details](#)

Announced Date	Closed Date	Transaction Type	Role	Target	Buyer/Investors
Dec-06-2017	Dec-06-2017	Private Placement	Target	Moda Operandi, Inc.	Apax Partners LLP, C Ventures Fund L.P. <i>Buyer Funds:</i> The Apax Digital Fund
Dec-14-2016	Aug-17-2017	Private Placement	Buyer	Maisonette Inc.	Jet.com, Inc., Moda Operandi, Inc., New Enterprise Associates, Thrive Capital Partners Inc.
Dec-18-2014	Feb-13-2015	Private Placement	Target	Moda Operandi, Inc.	New Enterprise Associates, Fidelity Investments, Advance Publications, Inc.
Dec-12-2013	Dec-31-2013	Private Placement	Target	Moda Operandi, Inc.	New Atlantic Ventures, New Enterprise Associates, RRE Ventures LLC, The Condé Nast Publications Limited, Manatt Venture Fund, LVMH Moët Hennessy Louis Vuitton S.E.
Dec-12-2013	Dec-12-2013	Merger/Acquisition	Buyer	Bonfaire, Inc.	Moda Operandi, Inc.

\* denotes that the relationship is proprietary

Excluded Deals: 685; Deal Date: Last 1000 Days; Deal Option: Search on a full transaction; Deal Types: All VC Stages > Angel; All VC Stages > Seed; All VC Stages > Early stage VC; All VC Stages > Later stage VC; All Round Numbers; All Series; Location: United States; Industries: Consumer Products and Services (B2C) > Apparel and Accessories > Accessories; Consumer Products and Services (B2C) > Apparel and Accessories > Clothing; Consumer Products and Services (B2C) > Apparel and Accessories > Luxury Goods; Consumer Products and Services (B2C) > Apparel and Accessories > Other Apparel; Keywords: women's clothing; Search Industries OR Keywords; Include Active Positions;

Companies	Deal Size	Pre-money Valuation	Deal Date	New Investors	Investors
Tamara Mellon	50.00	115.00	17-Jun-2019	Centricus, Cheyenne Partners, Seed Group	AAF Management, Centricus, Cheyenne Partners, New Enterprise Associates(Anthony Florence), Quadrille Capital, Seed Group
Willow	42.70		20-Dec-2019	Meritech Capital Partners, Windham Venture Partners	Lightstone Ventures, Meritech Capital Partners, New Enterprise Associates(Joshua Makower), Windham Venture Partners
MM.LaFleur	35.00	365.00	02-Oct-2019	Cool Japan Fund, Meritech Capital Partners	Cool Japan Fund, Meritech Capital Partners
Sentai Filmworks	30.00		31-Jul-2019	Cool Japan Fund	Cool Japan Fund
Studs	20.00	82.00	05-Oct-2021	Kevin Thau, Spark Capital	Kevin Thau(Kevin Thau), Spark Capital, Thrive Capital
Ruby Love	15.10		23-Jul-2019	Launch Fund, LunaCap Ventures, The Craftory	Launch Fund(Jason Calacanis), LunaCap Ventures, The Craftory(Olivia Cramer)
CUUP	11.00	42.00	15-Jan-2020	Insight Partners, Lerer Hippeau Ventures	Bullish, Forerunner Ventures, Global Founders Capital, Insight Partners(Rebecca Liu-Doyle), Lerer Hippeau Ventures
Cotopaxi	10.00	60.00	21-Aug-2019	Break Trail Ventures, Fifth Wall, Hardy Capital Partners, Prelude Venture Fund, Revolution, Ridgeline Ventures, Valor Equity Partners	Beliade, Break Trail Ventures(Jay Hirsh), Fifth Wall(Dan Wenhold), Hardy Capital Partners, Prelude Venture Fund, Revolution, Ridgeline Ventures(Erich Tengelsen), Valor Equity Partners
Studs	9.00	25.00	01-Jan-2020	Nabil Mallick, Thrive Capital	Nabil Mallick(Nabil Mallick), Thrive Capital
The House of LR&C	7.00		01-Oct-2021	Ames Watson, Darco Capital, David Adelman, Harlem Capital Partners, Lightspeed Venture Partners, Mark Rodgers, More Than Capital, Tim Armstrong	Ames Watson, Darco Capital, David Adelman(David Adelman), Harlem Capital Partners(Henri Pierre-Jacques), Lightspeed Venture Partners(Mercedes Bent), Mark Rodgers(Mark Rodgers), More Than Capital, Tim Armstrong(Tim Armstrong)
Sarah Flint	5.29	22.50	12-Aug-2019	Spark Capital	Spark Capital
Ash & Erie	5.17	8.00	17-Jun-2020	Invest Detroit Ventures, IrishAngels, MTT Ventures, NO/LA Angel Network, Rock Ventures, Woodward Angels	Baltimore Angels, Invest Detroit Ventures, IrishAngels, Mark Cuban(Mark Cuban), MTT Ventures(Matthew Taylor), NO/LA Angel Network, Rock Ventures, Woodward Angels
Shinesty	4.50	20.00	15-Jul-2019	Break Trail Ventures, DVI Equity Partners, Jonathan Hallett, Lava Walk Ventures, Mark Frank, MergeLane, Paul Ferris, Samuel Rosen, The Chernin Group	Break Trail Ventures(Jay Hirsh), DVI Equity Partners, Jonathan Hallett(Jonathan Hallett), Lava Walk Ventures, Mark Frank(Mark Frank), MergeLane, Paul Ferris(Paul Ferris), Samuel Rosen(Samuel Rosen), The Chernin Group
Ruby Love	3.00		22-Apr-2021	Base Ventures, Base10 Partners, SteelSky Ventures	Base Ventures, Base10 Partners, SteelSky Ventures(Maria Velissaris)
Saint Art	3.00		04-May-2021	Andy Stenzler, Ben Kaplan, Dan Fried, Elliott Tebele, Gaingels, Jeff Frommer, Justine Skye, Lisa Benson, Lizzie Grover, Louis Krubich, M.J. Bas, Riverside Ventures, Ryan Urban, Sean Rad, Wilton Speight	Andy Stenzler(Andy Stenzler), Ben Kaplan(Ben Kaplan), Dan Fried(Dan Fried), Elliott Tebele(Elliott Tebele), Gaingels(Ashley Flucas), Jeff Frommer(Jeff Frommer), Justine Skye(Justine Skye), Lisa Benson(Lisa Benson), Lizzie Grover(Lizzie Grover), Louis Krubich(Louis Krubich), M.J. Bas(M.J. Bas), Riverside Ventures, Ryan Urban(Ryan Urban), Sean Rad(Sean Rad), Wilton Speight(Wilton Speight)





## Search

All research



OR

## Browse by

[Industries](#)[Geographies](#)[Companies](#)[Databases](#)

# Making Contact:

- There is no replacement for warm introductions.
- Hierarchy of Introductions:
  - Co-Investor,
  - Other Investor,
  - Your Investors &
  - Industry Leaders,
  - Cold Calls &
  - Investment Bankers
- It is the responsibility of your Investors and Board to solicit follow-on capital... *and also the CEO.*
- The CEO and Management are responsible for pitching and closing.



# Making Contact:

- Use a CRM (*many free options*) or an Excel spreadsheet to make a TARGET INVESTOR LIST:
  - Create profiles for co-investors on transactions.
  - **Ask for two introductions in conversation with good contacts.**



# Target Investor List Template

- Investor Name
- Category (Industry, Stage)
- Website
- Description
- Fund Size
- Fund Vintage Year
- Investment Criteria
- State
- Comments / Reasoning
- Grade (A, B, C, F)
- Recent Deal #1
  - Date
  - Round
  - Amount
  - Valuation
  - Lead Partner
    - Contact Info / LinkedIn
- Intermediary Connections
  - Contact Info / LinkedIn





# Being Prepared:

- Target Investor/Contact List – help your network help you!
- Personalized Introductory Letter
  - Why you've identified them as a prospective investor, reference investments, investment criteria from their website, mutual connections, and a clear ask and timeline.
- Teaser
  - 1-page summary of your company, traction metrics, and funding ask.
- Pitch Deck
  - <20 slides, summary detail of your market, company, and plan.
- Detailed Business Plan and Early Diligence Documents
  - Can take many forms and does not need to be overly formal.
  - Demonstrates that you're prepared and ready to act!



# Questions?

Benjamin J. Garber

[bgarber@tepper.cmu.edu](mailto:bgarber@tepper.cmu.edu)

