

## The Weekend's first newsletter!

*Hey, I'm Nikki. I'm a tech founder turned VC who started [Power of N](#). Over the past year, we've funded 24 companies and launched [The Weekend](#), an accelerator designed to get more female-founded startups funded. Now, we're looking to expand our community with monthly tips and early notice about upcoming events.*

## Pre-seed fundraising can feel like a black box.

Crack the code with these three steps.



As a VC, I meet 200-ish first-time founders a year. When I ask what other investors they're talking to, I often get a list of incredible firms across a huge range of focus. For example, a founder will list firms that are pre-seed, Series A, growth equity and strategics.

IMO, if you're a founder raising a pre-seed round, only one of these firm types matters. So, when I hear folks say they talked to 50 VCs before they got to a yes, I often wonder...who were the other 49? Did they have any interest in your stage, sector or founder type? At the macro level, you may need to kiss a few frogs but there are definitely ways founders can get more efficient about the process.

Big picture, not every VC fund is designed for your stage. Sure, they'll take the call — VCs are information vampires. But if you're talking to a growth equity fund as a pre-seed company, the likelihood they become your yes is low. So, focus on the funds that DO have the propensity to fund your stage, sector, and founder profile.

You might be thinking, "Yeah, yeah, Nikki, but how do I figure that out?" All the information is out there; you just need the tips and tricks to find it.

## Step 1: Build your VC target list

[Crunchbase](#) is a gold mine. Go there, pick a few companies in your sector and look up their investors. Prompt or sort the investors by the stage you're raising — if you're raising a pre-seed, find the investors from their pre-seed round. For instance, if you're building a marketplace, go to Instacart's early backers. You'll spot Initialized. Their portfolio is a treasure trove — dig into their pre-seed investments and add the other investors in those companies to your list.

## Step 2: Apply filters

Now that you've got a roster of pre-seed prospects — sift through it:

- **Stage** – Does the investor fund your stage? If you're pre-seed, don't bother with funders that do mostly Series A or B. Look for velocity: investors that have funded one or more pre-seeds in the last six months.
- **Sector** – What's their appetite for your sector? They may not be the right money if they only have one or two investments in your space.
- **Founder Type** – Do they regularly invest in your founder type? For example, how many solo female founders have they funded in the past two years?
- **Check Size** – How much do they typically invest? If you're raising two million, a VC with an average check size of \$25K won't get you far.

## Step 3: Make a few friends

Now you've got a target list. But how do you get intros? Unless you've got a stellar network, you'll need to make new friends.

- Throw your list into a spreadsheet and send it to your founder friends. Be bold about inviting others to help you.
- If you don't have a direct connection to a VC on your list, find a founder they've invested in, reach out to that founder and ask for advice. Founders often pay it forward with their time.
- Apply to accelerators like The Weekend for a leg up on the process.
- A final thought: Cold emails to VCs? There are better ways.

## The grind is real

I'm not gonna sugarcoat it: raising money can be challenging. As a first-time founder, I remember getting so bummed when other founders would say, "This market is on fire! You should be able to raise in two weeks!" Sometimes that happens, sometimes not.

As you embark on your company-building journey, remember that hearing no is part of the process. But a laser-focused lineup of investors for your stage and sector will cut down on the pain and get you funded faster. And there's no better feeling than bringing your idea to life.

Forward to a founder 

You can reply to this email with "STOP" to be removed from our list at any time. Or to suggest a topic you'd like to hear more about. Or just to say hi.



The Weekend is a purpose-built program from [Power of N](#) that changes the way women start technology companies. [Learn more](#)



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