



# Top 10 Fundraising Pitfalls

Alex v. Frankenberg, High-Tech Gründerfonds

# Agenda

- High-Tech Gründerfonds and our background
- Top 10 Fundraising Pitfalls
- So what

# HTGF – key facts

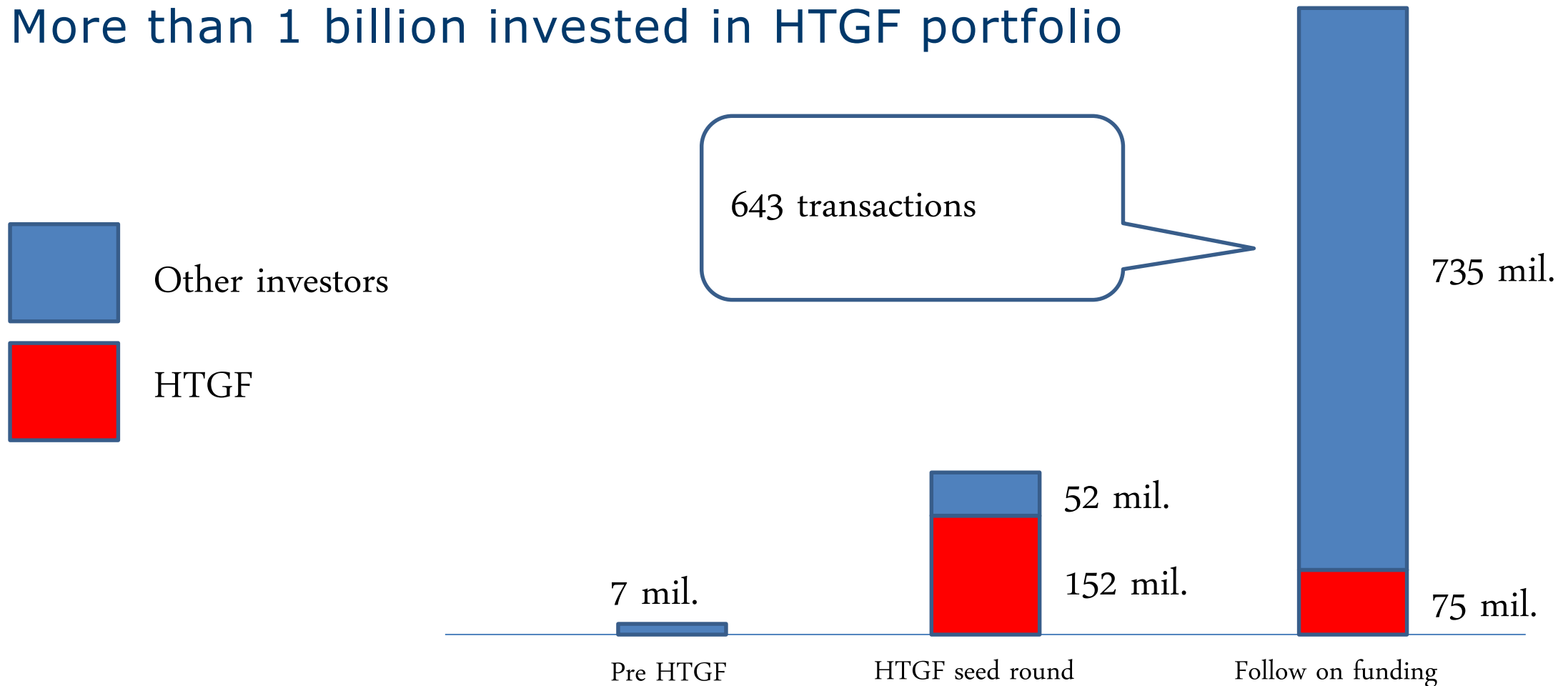
	Fonds I	Fonds II
<b>Founded</b>	2005	2011
<b>Volume</b>	272.0 mio. €	304 mio. €
<b>Investors</b>		
<b>Planned duration</b>	6 years investment plus 7 years disinvestment period	
<b>Focus</b>	Innovative high-tech companies in the seed phase (start of operations < 1 year)	
<b>Investment type</b>	Up to 2 mio. € per company, thereof 0.5 mio. € in the seed round, equity participation and mezzanine means	
<b>Value Add</b>	Operational support through local coaches Hands-on and strategic support by investment managers	

# Results

- **367 investments**
- **735 m€ follow on investments by third parties**
- **38 Exits**
- **88 failed companies**
- **78 paper millionaires, 15 real millionaires**
- **> 150 management placements in portfolio**



# More than 1 billion invested in HTGF portfolio



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Number 1

# Timing



**START-UPS**  
INITIATIVE IM BVDW  
DAS BVDW START UP FORUM AM 9. SEPTEMBER 2014 – DMEXCO / KÖLN

Veranstalter



Wir sind das Netz

Partner



Number 2

# Too slow



**START-UPS**  
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Number 3

# The pitch

Number 4

# Over- / underselling



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**BVDW**

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**dm exco**  
DIGITAL MARKETING  
EXPOSITION & CONFERENCE

Number 5

# Too early

Number 6

# The investor



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Number 7

# Valuation

Number 8

# Financing volume

Number 9

# Negotiation

Number 10

# The relationship



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# Input is the largest driver of the output

"When you are becoming really tired and its getting close to 3 or 4 AM, then you can get some cold water and put your feet in it. That will make you endure a little bit more"

**Ingvar Kamprad**



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Partner



# Looking forward to work with you

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