****

**Financing and Growth Strategies for Cyprus Startups**

**Cleopatra Hotel**

**16 December 2019, 09.00 – 17.00**

The objective of the seminar is to understand common industry practice for (a) attracting external financing of startups and (b) modelling and preparing for growth. These two issues are closely related, as investors want to understand how a startup will evolve and what chances of success exist for a return on investment.

|  |  |
| --- | --- |
| 9.00-12.30 | **1. Financing Options and Methods for Startups**  - Understanding the growth cycle: pre-launch; pre-revenue; growth  - Review of different investor types: FFF; angels; VC; PE; banks; EU funding; IPOs  - Investment criteria and expectations by investor type |
| **2. Business Modelling and Financial Planning**  - Developing a dynamic financial and operating model  - Assumptions; Workings; Profit/Loss; Capital Expenditure; Valuation Models  - Sales and revenue modelling; sales funnel optimization; non-revenue growth  - Expenditure modelling  - Capital expenditure and use of funds by startups  - Profit/loss model  - Key financial indicators, including NPV, IRR, startup valuation  - Key operating indicators, including cash burn rate, runway, customer acquisition costs, active users, churn, etc.  *We will use a live Excel template and tech startup case study developed by Navigator called “CloudAware”. Seminar participants are invited to bring laptops with them. The template can be adapted by each startup for their own business model and financial plan.* |
| **3. Pitching and Term Sheets**  - Know what to ask for: Use of funds; Fund release and disbursement mechanisms  - Preparing for and implementing investor due diligence  - Structuring a term sheet: common investors requests and terms  - Pre- and post-money valuation  - Dealing with equity dilution in the first and subsequent funding rounds  - Structuring a board of directors and startup governance post-investment |
| 12.30-13.30 | **Lunch Break** |
| 13.30-17.00 | **Achieving Product Market Fit**  - Development and launch cycles  - Customer feedback: UX / UI / CEM  - Service delivery and fulfillment issues  - Achieving customer share, customer engagement, segment/market share  - Pricing models and methods  **Scaling up and Growth**  - Selling methods and contracting, focusing on B2B and B2C  - Growth hacking and online growth methods  - Users and user management  - Revenue and conversion models  - Marketing, Selling & Public Relations  - Scaling up: Engineering, Orga, Customer Service, Contracting, Staffing |

[**Philip Ammerman**](http://www.navigator-consulting.com/page/consultants/philip-ammerman) is a company founder, entrepreneur and investment advisor. He works with investors, founders, and other clients in due diligence, business valuation, financial modelling business development and investment management.

He has advised on “real economy” investments, on over 120 investment transactions with a total investment value exceeding € 6 billion. He has extensive experience in the tech sector, advising buy-side investors (VCs, PE firms, family offices, business angels) on due diligence and investment decisions. He also supports founders in areas such as business planning, valuation and fundraising.

Philip founded [**Navigator Consulting Group**](http://www.navigator-consulting.com/) in 1995, and [**Numenor Capital Partners**](http://www.numenorcapital.com) in 2016.

In 2010, Philip founded the [**Navigator Entrepreneurship Charter**](https://www.innovationcentre.eu/), a commitment to support growth in Europe by investing in 10 new startups and spin-offs between 2010 and 2020. In this capacity, Philip acts as early stage angel investor and board member, and has co-founded or invested in 6 startups so far, all in the B2B online services space.

Philip acts as a proposal evaluator for the European Union’s Horizon 2020 SME I and II Instruments.

He is a regional portfolio manager for [**Brookstreet Equity Partners**](http://www.brookstreetequity.com/), an awarded London-based private equity fund that supports Greek and Cypriot family-owned startups and innovative firms in international growth. Brookstreet recently announced its first investment, in Greek nanotechnology scale-up [**Nanophos**](http://www.brookstreetequity.com/updates/2018/7/31/brookstreet-completes-investment-in-greek-nanotechnologyfirm-nanophos).

Philip is a non-executive board member of Redfin Asset Management, an asset management firm providing services to high net worth individuals and family offices.

Originally from Athens, Greece, Philip is a resident in Cyprus since 2016, and travels over 250 days per year. He has implemented project work in over 40 countries, and has been based in Greece, Cyprus, Germany, France and the United States.

He studied at Princeton University (1994); Cornell School of Industrial & Labour Studies (2006), Oxford Said Business School (2017) and the YCombinator Startup School (2018). Philip speaks English, Greek, German and French.