












# ASWONVOS USI GALLOS KENEDHLEK

## KNOWLEDGE IS POWER FRAMEWORK

Key criteria	Pre-seed	Seed	Bridge	Series A
 Team	Founder & 1 or 2 key hires	Up to 10 employees	10-15 employees (not all full-time)	Up to 25 employees including sales & marketing
 Product	Not yet released or very early beta)	In market and developing with around 10 customers	A dozen customers plus 2/3 prospects closing in 6 months	Initial product built and cross-sells in development
 Sales	Usually or a couple of unpaid pilots	Mostly sourced and closed by the founders	Dedicated sales team built but not yet at optimal perf.	Sourced and closed by sales team. Customers renewing.
 Revenue	Typically pre-revenue	£100k - £1m in revenue	£750k- £1.5m in revenue	£1.5k- £10m in revenue
 Profitability	Highly unlikely	Clear pathway to profit	Getting closer...	Break-even/early signs
 Amount raised	£400k - £750k	£1m - £3m	£750k - £2m	£5m - £25m
 Pre-money valuation	£3m - £6m	£5m - £10m	£10m - £15m	£15m - £50m
 Runway	12 months	18 months	6-12 months	24 months
 Founder equity	90%	75% - 80%	65% - 70%	55%-60%