

About Peak Asset Management



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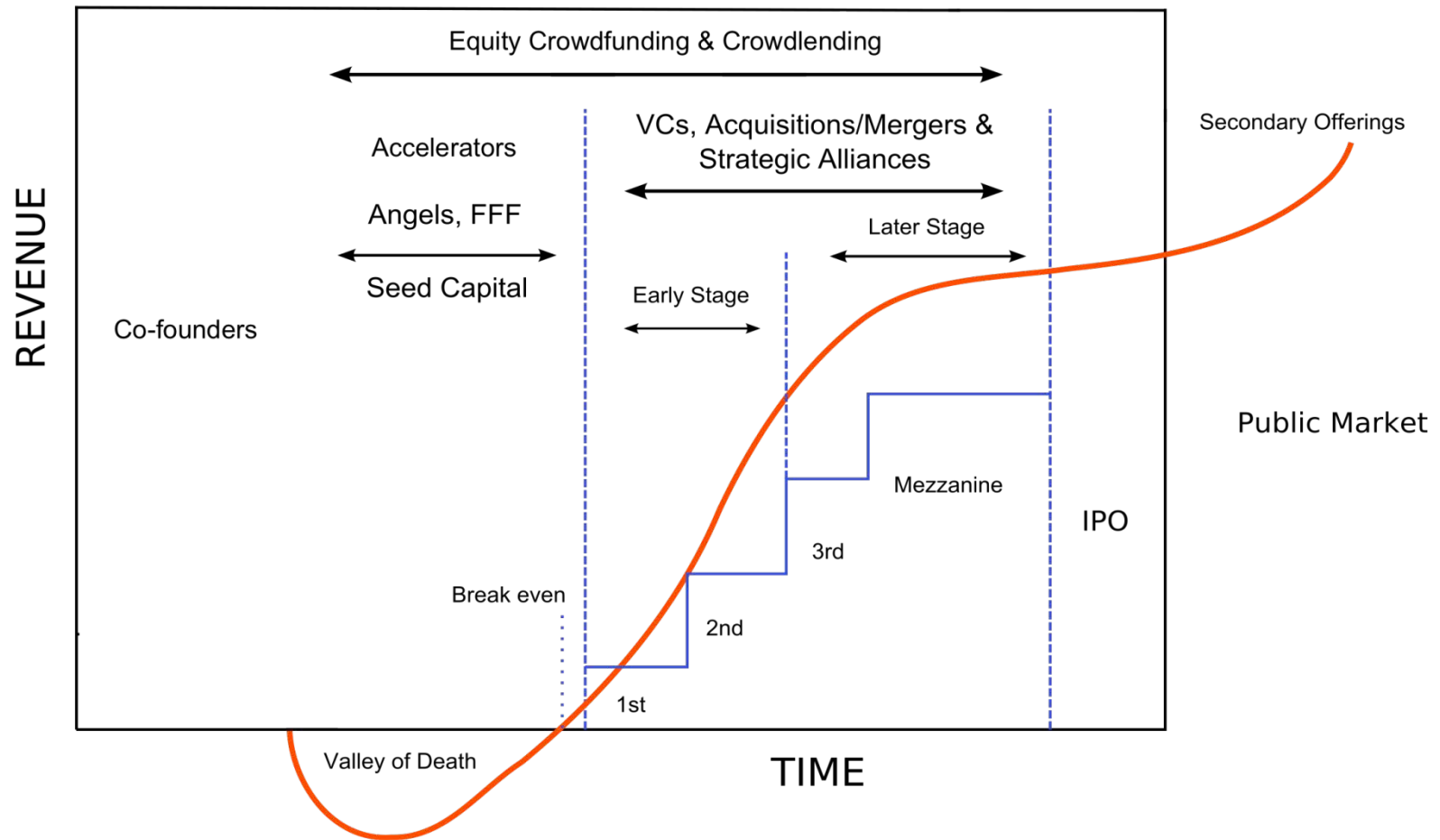


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Analyst



General Overview

Startup Financing Cycle



Source: Cardullo (1999)

General Overview



	Pre-Seed	Seed	Round A	Round B	Round C	IPO
Revenue	\$0	\$10,000 per month	\$50,000 per month	\$50,000 per month	\$100,000 per month	\$150,000+ per month
Team Size	1-2	1-2	3-5	3-5	5-8	10+
Milestones Achieved	Minimum Viable Product is validated	Business model validation, prototyping and monetization	Intellectual Property registered and clear plan for scalability	Potential takeover target identified by investors	Profitability achieved and company continues to build scale	Clear case of market leadership
Raise	\$50,000 - \$250,000	\$250,000 - \$1,000,000	\$1,000,000 - \$2,000,000	\$2,000,000 - \$5,000,000	\$5,000,000 - \$10,000,000	\$10,000,000+
Source	Family, Friends and Founders	Angel Investors or Incubators or Crowd Funding	Venture Capitalists or Crowd Funding	Venture Capitalists	Venture Capitalists	Brokers & Investment Bankers

Pre-IPO (Seed to Round C)

- An investor persona
 - Time poor
 - Always getting asked for funding
- Best way to approach
 - Approach Peak Asset Management!
 - Soft introduction is key
 - Approach mutual connections through LinkedIn
 - Network with portfolio companies
 - Entrepreneur conferences
 - Do your homework
 - Pitch and your background
 - Investor background



Pre-IPO Funding

Co working/Incubator



Angel Investors / Crowd Funding



EQUITISE



Venture Capitalists



The Entrepreneur

The Why

“People don’t care how much you know until they know how much you care”

Conviction > Consensus

Investors (especially VCs) want to “go all in”. Don’t diversify into too many markets or take too much input from others. Be a formidable winner.

Domain Expert

- Market niche, size and structure
- Competitive landscape
- Unit economics
- History of companies in your market
- Important metrics
- Lean startup principles

Public Speaking and Marketing

Always overlooked, especially by technical founders

Flexibility

Be open-minded and willing to pivot

List of experiences

Failures and other important experiences that show why you will be a successful entrepreneur

Documents & Information

- Required Always
 - Pitch Deck
- Pre-IPO
 - Articles of Incorporation
 - Shareholder's Agreement
 - Founder's Restriction Agreement
 - Intellectual Property such as Patents, Trade Marks, Copyrights and Industrial Designs
 - Investment Memorandum
- IPO
 - Term Sheet
 - Prospectus
 - Offer Letter



Pitch Deck – Must have slides



1

TITLE

Provide company name, your name and title, address, email, and cell number.

2

PROBLEM/OPPORTUNITY

Describe the pain that you're alleviating or the pleasure you're providing.

3

VALUE PROPOSITION

Explain the value of the pain you alleviate or the value of the pleasure you provide.

4

UNDERLYING MAGIC

Describe the technology, secret sauce, or magic behind your product. The less text and the more diagrams, schematics, and flowcharts the better. If you have a prototype or demo, this is the time to transition to it. As Glen Shires of Google said, "If a picture is worth 1000 words, a prototype is worth 10,000 slides."

5

BUSINESS MODEL

Explain who has your money temporarily in his pocket and how you're going to get it into yours.

6

GO-TO-MARKET PLAN

Explain how you are going to reach your customer without breaking the bank.

7

COMPETITIVE ANALYSIS

Provide a complete view of the competitive landscape. Too much is better than too little.

8

MANAGEMENT TEAM

Describe the key players of your management team, board of directors, and board of advisors, as well as your major investors. It's okay if you have less than a perfect team. If your team was perfect, you wouldn't need to be pitching.

9

FINANCIAL PROJECTIONS AND KEY METRICS

Provide a three-year forecast containing not only dollars but also key metrics, such as number of customers and conversion rate. Do a bottom-up forecast, not top down.

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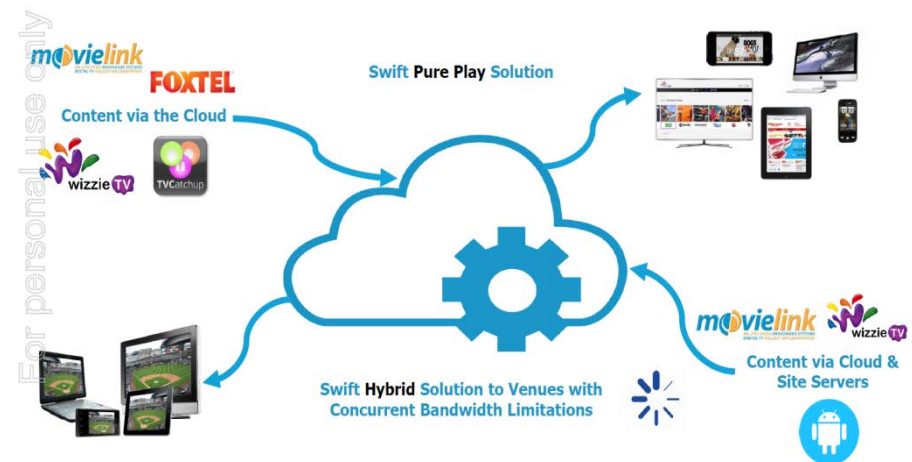
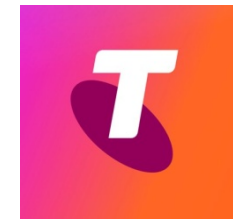
CURRENT STATUS, ACCOMPLISHMENTS TO DATE, TIMELINE, AND USE OF FUNDS

Explain the current status of your product, what the near future looks like, and how you'll use the money you're trying to raise.

Case Study



- Listing was a RTO at \$0.15 and management entry was \$0.25
- Strong customer and partner base
- Growth strategy centred around rolling out services to hospitality, lifestyle village and aged care
- EV/Revenue multiple of 0.5x (at IPO) which compares favourably to peers
- *We like the simplicity of the business model, established customers and high contract retention rate*



ASX Rules Changes

- Harder to list on the ASX (especially through RTO)
- Additional tests:
 - Increase in profit and asset test
 - 20% minimum free float
 - Larger registry of investors
- Reporting
 - Produce audited accounts for the last 3 full financial years
- Discretion to be applied
 - E.g. ASX is not satisfied with the capital structure

HIGH-FLYERS

Company name	1-Page 1	mig me	ZipTel.
Issue price	20c	20c	20c
Current price	\$3.38	\$1.06	\$1.04
Market cap	\$254m	\$216m	\$60m
Head office	Silicon Valley	Singapore	Subiaco
Sector	Cloud-based HR software	Social networking	Mobile calling apps
Year established	2011	2006	2011
Former name	InterMet Resources	Latin Gold	Skywards

Share prices



Sources

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