



01/11

# A Founder's Guide to Funding & Investment

MONEY

*Liha Okunniwa and Abi Oyejitan,  
founders of LIHA Beauty*



- The A to Z of funding options

Everything you need to know to start and grow

- What investors really want

Get the inside track from an angel investor

- How to smash crowdfunding

Our experts give you their advice

Andy Fishburn,  
Managing Director at  
Virgin Startup →



“Whether you’re just starting out or you’re looking to take your business to the next level, funding is likely to be an important consideration.

“It can be used to cover essential startup costs, to fund product development, to fuel a marketing campaign or to hire that next game-changing team member. Whatever the motivation, it’s important to recognise that not all funding is the same. Part of the challenge for any founder is identifying the right funding at the right time and making sure your business is ‘funding-ready’ when it’s needed.

“Whatever stage you’re at, this ‘Founder’s Guide’ is designed to help demystify the funding landscape and to make your funding journey less bumpy.”

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Featuring



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**Anna and Will  
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[UpCircle Beauty](#)



**John Auckland,**  
founder of [TribeFirst](#)

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# 1.

## Introduction

Regardless of what type of business you're starting, there's a good chance that, at some point, you'll need to fund it

In the early stages, you might be able to use your own savings to get things off the ground - but this option isn't open to everyone, so you might consider getting a loan or a grant.

As your business starts to gain traction, you may consider other external sources of funding to grow: perhaps giving away equity in return for investment, or taking on debt.

At each stage of your founder journey, it's important to have a clear idea of the costs of running your business, and when the right time, if any, is to secure external funding.

Taking on debt or selling shares all come with their own risks, so it's worth getting advice on these matters if it's not something you're familiar with. Most first-time founders have never had to consider the myriad funding options open to them, so it can be overwhelming at first.



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Bootstrapping your startup is an effective way of protecting your business, keeping costs low and reducing the need for external sources of funding.

When you start up, think about the 'when?', as well as the 'what?' and 'how?' when it comes to funding.

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## 2. How much does starting a business cost?

The costs of starting a business depend on what the business is

A quick example: if you're working on a mobile app, and are developing it yourself, the costs will be different to if you're opening a hair salon and need premises to operate from. If you're buying stock or inventory, you'll need more upfront capital than if you're selling digital marketing services.

The more work you put into planning before you launch, the sounder your financial forecasts - and, most importantly, the better placed you'll be to only borrow or use the money that you'll know you need.

To work out what injection of funding you'll need, if any, and when you'll need it, use the free tool at the end of this Guide to help you with financial forecasting for your business.



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### 3.

## The A to Z of funding options

There are two main types of business funding:  
**debt** and **equity**

**Debt** is when you borrow money which you have to repay with interest.

**Equity** financing is when you exchange a percentage of ownership, and sometimes control, of your business for a capital investment.

The table below sets out the most common forms of both debt and equity financing for small and medium-sized businesses.

When reading this, it's always worth remembering the risks that come with accessing external funding for your business.

**Debt** can provide a relatively low-cost and flexible way of financing growth, but you should always approach the market with a realistic view of your ability to repay, taking into consideration risk and the effect a downturn, or recession, may have on your ability to manage the debt.

When exchanging **equity** for cash, the risks are different - but no less important. Investors have a claim on your future earnings and you may have to relinquish partial or full control of your business as part of the financing deal.

There are lots of different ways to fund your business, and throughout your founder journey you will likely use different forms of funding in different ways: like an overdraft to help you get started, and then an equity crowdfunding campaign to grow. As your business grows, your financing needs will change, and you will probably consider lots of different options to meet these needs.

Consider your funding options carefully, seek advice if you're not sure about it, and make sure it's right for you and your business. We consulted the team at [Swoop Funding](#) - here's our handy guide for you:



## Bootstrapping



### WHAT IS IT?

Financing your own startup, with savings and/or revenue, keeping costs low.

### WHO'S IT FOR?

For early-stage founders on a tight budget.

### RISKS

- Minimises cash available to you.
- Reduces chances of taking a wage sooner.
- Can impact on your ability to scale.

### BENEFITS

- Can make your money go further.
- Can increase your startup's runway.
- Can show potential investors you can launch on a budget.

## Friends and family



### WHAT IS IT?

Borrowing money from loved ones to cover startup costs.

### WHO'S IT FOR?

New founders with a strong network.

### RISKS

- Could risk personal relationships on business activities.
- Keep documentation and treat people like lenders.

### BENEFITS

- Can borrow money without interest attached.
- Can help build customer base from the start.

## Debt



### Start Up Loan from Virgin StartUp

#### WHAT IS IT?

A personal loan used for business purposes with a fixed interest rate.

#### WHO'S IT FOR?

New and early-stage founders who want support alongside funding.

#### RISKS

- Must keep up regular payments.
- Credit is against you personally - not your business.

#### BENEFITS

- Comes with a year's worth of support, including:
- 1-2-1 Mentoring
  - Business advice helpline
  - Access to the thriving Virgin StartUp community.

### Venture debt

#### WHAT IS IT?

Specialist loan funding provided to fast-growing companies.

#### WHO'S IT FOR?

Startups at early-stage of rapid growth, without fixed assets or profits to borrow against, who have previously raised via venture capital.

#### RISKS

- Rates of interest higher as the risk to lender is greater.
- Lender may expect equity as part of financing deal.
- If you don't grow as expected, you can risk defaulting on the loan.

#### BENEFITS

- Venture debt is cheaper than a traditional equity raise.
- Terms of the deal are better than traditional loan.
- You don't have to give up board seats to lender, and the equity dilution will be less than a traditional equity round.

## Mezzanine finance

### WHAT IS IT?

Gives the lender the right to a share of equity in your business if you can't repay the loan.

### WHO'S IT FOR?

Established businesses looking to raise new cash for expansion or growth.

### RISKS

- You could have to hand over a % of your startup to the lender if you're unable to repay.

### BENEFITS

- Allows you the chance to borrow at preferential rate.
- 

## Invoice financing

### WHAT IS IT?

Borrows money against unpaid invoices - usually up to 90% of the value of the invoices with a value of under £5m.

### WHO'S IT FOR?

Need a turnover of over £30,000 per year, with recurring customers.

### RISKS

- Interest higher than other forms of lending.
- Will have to pay a % of the invoices and a set-up fee.

### BENEFITS

- You get the money you're owed instantly, rather than having to wait on suppliers to pay their bills.
- 

## Business loans

### WHAT IS IT?

A cash loan which you pay back with regular payments.

### WHO'S IT FOR?

Typically, founders looking for short-term financing; between 3-18 months.

### RISKS

- Challenging to get a loan if you have a poor credit rating.
- May have to offer security / a personal guarantee.

### BENEFITS

- Fixed rate of interest provides a manageable borrowing solution over a short time period.
- 

## Peer-to-peer (P2P)

### WHAT IS IT?

Business loan by a large number of private investors, usually through an online platform.

### WHO'S IT FOR?

Early-stage founders looking for a medium-term loan, typically 1-5 years, and want more favourable interest rates.

### RISKS

- Risks associated with newer models - e.g. the platform you're using going out of business.

### BENEFITS

- Fixed rate of interest provides affordable solution compared to more traditional lenders.



## Angels

### WHAT IS IT?

Investors who use their own money to put into companies.

### WHO'S IT FOR?

Business angels are more inclined to invest in startups and early-stage businesses.

### RISKS

- Your relationship with your investor will likely be personal – so you need to share goals.

### BENEFITS

- Benefits include:
- Learn new skills from investor.
  - Investor will share contacts with you.

## Venture capital (VC)

### WHAT IS IT?

Financing for startups and scaleups - usually more than £25k - in return for an equity stake in the business.

### WHO'S IT FOR?

High-growth businesses with demonstrable long-term potential, and those without a long trading history.

### RISKS

- Have to give away equity to investors.
- Investors will have a say in company decisions.

### BENEFITS

- You will have access to the funding and expertise to take your startup to the next level.

## Family offices

### WHAT IS IT?

Private advisory companies set up by affluent families to manage their wealth, investments and trusts.

### WHO'S IT FOR?

A good source of funding - some offices have their own investment strategies which dictate how they invest.

### RISKS

- Takes time to nurture relationships before they consider investing.
- Their requirements may be prohibitive to smaller startups.

### BENEFITS

- They are more likely to have longer timelines, and be willing to wait for returns.

## Crowdfunding

### WHAT IS IT?

Raising money in the form of debt, equity, pre-orders or loans, via a large volume of people through platforms like Seedrs, Kickstarter and Crowdcube.

### WHO'S IT FOR?

Founders who want to grow their business and brand awareness / want to fund the manufacture or production of a product via pre-orders or early access.

### RISKS

- Raising money publicly means your startup's reputation is on the line.

### BENEFITS

- Can potentially access millions of people.
- Can gain new ambassadors and customers alongside investors.

“Start Up Loans are all about combining fixed interest, founder-friendly loans of up to £25,000 with mentoring and guidance to help founders set up their businesses and succeed. Since 2012, we’ve provided over £750m to help people start and scale in the UK.

“I’m incredibly proud of what the scheme does to nurture and support small businesses in every corner of the UK, and it’s vital that they continue to receive our help. As we embark on a national recovery effort to rebuild the economy after the impact of COVID-19, these inspiring entrepreneurs will be intrinsic to our success.”



*Richard Bearman,  
Managing Director of  
British Business Bank*

A simple black hand-drawn arrow pointing from the text towards the portrait of Richard Bearman.

Working with  
**British  
Business  
Bank**

## Funding focus: Venture debt

If you're growing fast, but don't have fixed assets or profit to borrow against, venture debt could be a good option. Because it is considered to be riskier lending, there are only a small group of lenders providing venture debt in the UK - [Virgin Money](#) being one of them, through their Growth Finance team.

To be considered for venture debt funding from Virgin Money, there are a few requirements you need to meet, including:

- **Commercialisation:**

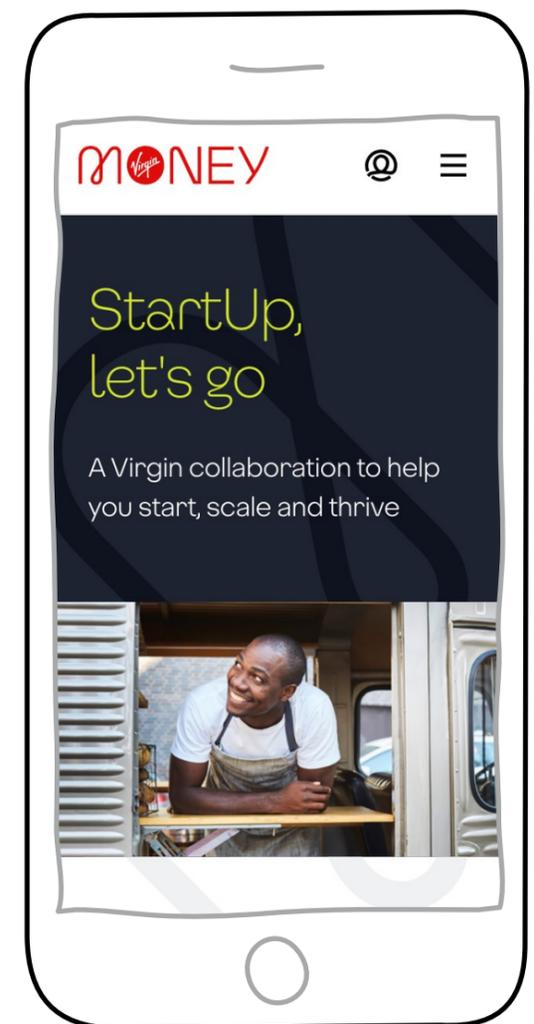
You need revenue and to be demonstrating growth - minimum £1.5m and 20% respectively.

- **An equity raise:**

You need to have already raised funding via an equity raise, and it should be more than you're looking to secure in venture debt - typically 1.5 times the amount.

- **Sector:**

If your business meets the above criteria well, then your sector may not matter, however being involved in high-growth, tech-led sectors like AI and advanced manufacturing will likely increase your chances of a successful application.



Visit [Virgin Money](#) to find out more about venture debt.



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## What I look for: From an angel investor

Nick Telson is the co-founder of Horseplay Ventures: a community of investors and entrepreneurs shaking up the angel investment world. Nick co-founded Design My Night, which he sold for over £25m

© NICK, CO-FOUNDER OF HORSEPLAY VENTURES



## What one thing do you wish founders knew that they commonly don't when coming to Horseplay for funding?

For founders looking for investment, the most important things they need to have are a deep understanding of the industry and market they're operating in, and a realistic grasp on their valuations and forecasts.

When founders are assessing their market opportunities, we don't want to see references to an American startup when we're talking about a domestic market, or links to unicorn businesses on TechCrunch which have sold.

**“We love lofty ambitions, but need founders that are realistic underneath it all, too.”**

When we started Design My Night, we were always frugal and careful when it came to our financial forecasts, and only ever took £500k of investment. We were focussed on getting to profit.

## What is the one thing you look for above all else in a founder?

It's a gut feel from Andrew and myself, that when we speak to a founder or founders, we see that they have that appetite, that drive, and that it's not necessarily all about money.

It's the passion for building something that's important, because it's one hell of a journey and it's that passion and that fire that is going to drive you in the tougher times.

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**“There are lots of things we look for in a founder. I think the one thing is just having that fire in their belly.”**

Nick Telson | Co-founder of  
Horseplay Ventures

## What would your advice be to a new founder going to a VC or angel for the first time?

My advice would be to do your homework and target who you're pitching to. The 'spray and pray' approach of just sending your deck to everyone with a generic email doesn't really wash.

It is time consuming, but take the time to research who you're sending the deck to, why you think that VC or angel would add value or why your company would fit well into their portfolio or their investment thesis. Try and listen to podcasts or YouTube videos of the VCs or angels, and see what really drives them; what interests them. Connect those dots when sending them a pitch.

**“At the end of the day, a founder pitching to an investor is a sales process. And when you're selling a product, you research the client you're selling to first, and you obviously tailor that email and that pitch to suit the client that you're pitching to.”**

It's exactly the same when pitching to an angel or a VC. **i** 

Venture Capital is equity financing provided to startups and early-stage businesses.

## What do you think the future holds for venture funding of early-stage founders in the UK?

I think it's the most exciting time we've had in the UK! VC firms from the US are coming over and setting up funds in Europe and the UK.

There is a really active angel scene in the UK, and there are more and more IPOs and unicorns coming out of the UK than ever before. I think this is raising the appetite for Americans, as well as Europeans, to invest in UK startups.

## What do you get out of mentoring the Virgin StartUp community?

I love it. Mentoring hasn't been about just telling them what they should do; it's also about helping them think in a different way. I've also learned a lot- they've opened my eyes to the way things are changing in business, and it's good to keep my finger on the pulse!



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## 5. Pitch deck dos and don'ts

Different lenders or investors will require different details, documentation and records

There's no doubt that raising money for your business requires a lot of investment - mainly in time - pulling everything together. The better prepared you are when you go out, the better your chances of success. Here are a selection of essential documents you should have ready:

If you're fundraising via investors, you will need a pitch deck. Here are [Swoop Funding's 'Dos and Don'ts'](#) for your deck.

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## Dos

**01. Invest time in your pitch deck.** Spend those extra hours perfecting your pitch, read it to yourself and make sure there isn't a single spelling mistake or text box mis-aligned. Investors will notice!

**02. Make a plan** of what you want to say and how you are going to tell your story. Once you have a plan, fill in the gaps. This is always better than a brain dump and will stop your pitch from being disconnected and confusing.

**03. Know your market.** Do a high level of research into your 'total addressable', 'serviceable attainable' and 'serviceable obtainable' markets - '**TAM SAM SOM**'  for short. This will allow you to express to the investor who your customers are and what chunk of the pie you plan to take.



**04. Share with friends and family** before approaching investors. A fresh pair of eyes is always helpful and will allow for extra spelling / grammar checks.

**05. Pitch yourself.** Make sure your team slide has plenty of detail on why an investor should choose you and your business over the 30 pitches they are reading today. An investor will often choose an A team with a B product over a B team with an A product.

**06. Boast about your traction and progress;** don't be shy. Sing about any traction you have, even if you are pre-MVP - find a way to show traction in your pitch deck. Did you get quantifiable feedback from a questionnaire? Have you spoken to potential customers / users of your product and what has their feedback been? Include all of this detail.

### What is TAM, SAM and SOM?

TAM or **Total Available Market** is the total market demand for a product or service.

SAM or **Serviceable Available Market** is the segment of the TAM targeted by your products and services which is within your geographical reach.

SOM or **Serviceable Obtainable Market** is the portion of SAM that you can capture.



## Don'ts

**01. Don't overdo it.** Unfortunately, investors do not have enough time to read a 30-40 slide pitch deck. We recommend a deck with a maximum of 15-20 slides. This will allow you to get all of the relevant information in without overwhelming the reader.

**02. A shorter pitch deck** can always be followed up with something more substantial, but for the initial deck, keep it short and sweet. It's like watching a movie trailer and deciding to skip or watch the full film.

**03. Don't be afraid to ask for help.** There are lots of professionals who can do a great job of creating pitch decks and here at [Swoop](#), we're happy to offer some guidance.

**04. Don't forget to compare yourself to your competitors** (and state why you are better). Saying that there are no competitors in your space won't win anyone over.

**05. Don't use too much text.** A combination of text and imagery will make the pitch deck much more digestible for the reader. A picture speaks a thousand words, and no one wants to read a thousand-word pitch deck. We live in the Twitter generation, so make sure you can describe your company within the 280-character limit or less.

**06. Don't forget to ask for money.** Many pitch decks forget to ask what they have come for... Funding! Be upfront about how much you're looking for, what you will use it for, your valuation and use of funds.

You can upload your pitch deck to our friends at Swoop and they'll review it for you. Just go to [swoopfunding.ie](http://swoopfunding.ie).

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## 6. Our funding journey: LIHA Beauty

- Who?  
LIHA Beauty
- What?  
Beauty products  
with African roots
- Where?  
London, UK

*Liha Okunniwa and Abi Oyepitan,  
founders of LIHA Beauty*



LIHA

## About LIHA Beauty

Like many others, Liha and Abi started up from their kitchen table – here's their funding story, in their own words

© LIHA AND ABI, FOUNDERS OF LIHA BEAUTY

We took our first products to market quite literally at the Port Eliot Festival. We ended up selling out, and off the back of that we got stocked at Anthropologie.

We wanted to offer something new and unique to the beauty industry and to shine a light on African ingredients and beauty secrets, but we underestimated the demand - which was a good problem to have, albeit challenging logistically!

We started off being stocked in small independents, alongside Liberty London, and are now stocked in Net-a-Porter worldwide, goop, Free People and Space NK.



**2018**

We joined Virgin StartUp's StepUp programme to help us get ready for growth, and then joined Virgin StartUp's CrowdBoost programme which helped us secure £200,000 in **SEIS funding**. We were intending to crowdfund but were lucky enough to win over the investors in our mock interview!



**What is SEIS?**

The Seed Enterprise Investment Scheme (SEIS) is a UK government tax scheme that incentivises angel investors to place their money with early-stage companies. It means that any individual can invest up to £100,000 into SEIS-eligible startups every tax year and receive a 50% tax break. Any new business can raise a maximum of £150,000 in SEIS funding.

**2018**

We took out a £10,000 Start Up Loan from Virgin StartUp to help us with cash flow and to be able to meet demand from our customers

**2021**

We are now raising our second round of £1m **EIS funding**



**What is EIS?**

The Enterprise Investment Scheme (EIS) is similar to SEIS, but allows for greater investment from individuals for a slightly lower tax break. EIS allows angel investors to invest up to £1m per tax year and get a 30% tax break. Any single business can raise up to £12m in EIS funding in its lifetime.

## Working with investors: What to look out for

**Be confident.** They are buying into you as a person as much as the business. Show your genuine passion and drive for the work you are doing. Get that 7-second pitch down and build on it from there.

**Show your grit.** We started by looking to raise just £6k. I used to think this made us seem 'too small', but actually this was a huge bonus for investors; they could see we knew how to work and turn a profit.

**Always trust your gut.** Take advice, but use your own instincts. If something doesn't feel right, don't do it.

**Value-add is important but not everything.** Think about what you need and want. Do you prefer a hands-off cash injection, or want someone to mentor / walk you through challenges? For us, a mixture of the two is ideal.

© LIHA BEAUTY



## Working with investors: Where to find them

**Use all your resources** and mention to all and sundry that you are raising at any opportunity. You never know who will know someone!

**Get active on LinkedIn.** You never know who you might meet there - and don't forget to check messages!

**Use all your networks,** and organise events online that will attract attention. If your

product allows, think about engaging workshops you can do, and things to get people actively involved in your brand.

**Scour Instagram for accounts** like [@femalefounders.global](https://www.instagram.com/femalefounders.global) [@backstagecapital](https://www.instagram.com/backstagecapital) and follow for updates, contests and announcements about new funds. Twitter and Instagram can be great resources for staying in the loop!

LIHA OKUNNIWA | CO-FOUNDER OF LIHA BEAUTY

**“I left a very big investor in my inbox for 8 months! Luckily he was still interested.”**

## 7. Into the Den – is it worth it?

- Who?  
UpCircle  
Beauty
- What?  
Quality skincare from  
salvaged natural ingredients
- Where?  
London, UK

*Anna and William Brightman,  
founders of UpCircle*



## Into the Den with UpCircle Beauty

Anna and Will Brightman, sibling founders of Virgin StartUp-funded UpCircle Beauty, were featured on Dragons' Den – here, they share whether the Den is really worth it

If you're a UK founder, you've probably practiced your Dragons' Den pitch in the mirror a few times. The hit TV show has been around for 15 years, and thousands of founders have walked on set with a dream of securing investment for their business. For us, that dream became a reality.

Whilst the allure of the cameras and lights of the TV set might be tempting, the deals made on Dragons' Den are still business deals with real implications for startups - as sometimes the offers made by the Dragons can be less favourable than if you'd gone to other angel investors.

You might have imagined the investors fighting over who gets to throw their money your way, and worked out what you'd be willing to give away, and to which Dragon. For us and many others, the show presents a golden opportunity to get your business in front of millions of viewers and acquire a high-profile investor along the way.



Watch ►

Anna and Will enter the Den [here](#)

### **How did you feel walking on set?**

We were terrified! We had no idea what to expect – what questions would they ask? Could they instantaneously damage our business? All we could think was that the show was going to be screened to millions of people!

Even though we were in the Den for over three hours, it went by in a flash. The Dragons asked questions. Lots. Some difficult; some unusual. They said nice things. They said horrible things.

We laughed (and cried a little on the inside).

### **But you got an offer!**

Two offers, actually! The first offer came in from Tej, and after some more questions, a second offer came in from Touker.

Then Peter - out of nowhere - dropped in a third offer. All of sudden we were at a high! They were begging for our business.

We paused. Negotiated. Agonised. Negotiated some more.

And then, we accepted a joint offer from Touker and Tej - the dream team.

### **That must have been an amazing moment!**

It was! The Den was a fantastic experience and we had a wonderful, rewarding time. Most importantly, it's meant that we've met lots of new UpCircle fans and introduced our sustainable skincare mission to many more people. We've even been recognised on the street – it's a weird feeling.

### **What happened after the cameras stopped rolling?**

Despite shaking hands on a joint deal with two Dragons, after the show, following several meetings and lots of calls, we decided to walk away from their offers.

### **Would you recommend other founders apply for the show?**

We would definitely recommend going on the show to other business owners if given the opportunity. Despite the fact we didn't end up with any investment, the experience and the exposure it gave us was worth it.

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8.

## Your 10-step guide to crowdfunding

Equity crowdfunding isn't just a means for new or growth-stage businesses to raise crucial investment, it's also a great way to build a tribe of loyal supporters who will be your brand's biggest advocates



Thinking about launching your own campaign? Here are 10 top tips from John Auckland, a Virgin StartUp mentor and founder of crowdfunding support agency, [TribeFirst](#).

## 01. Get your timing right

Campaign timing can be the difference between success and failure. Launch before you've developed a strong business case or compelling idea, and you might fail to win investors. Leave it too late, and there may no longer be a reason to crowdfund. Getting your company valuation right is also key. Many young firms set theirs too high, based on early (or shaky) projections. Others give away too much equity due to crowdfunding prematurely.



© JOHN, FOUNDER OF TRIBEFIRST

## 02. Plan, plan, plan

To hit your fundraising target, you'll need to do some meticulous planning. Campaigns can be a long slog and take several months to prepare your materials, pass platform due diligence and court investors. You'll also need to think on your feet, ensure that you and your team have set aside time to work on the campaign and be on call for investor questions. This is not always easy with existing work and family commitments!

## 03. Nail your messaging

The crowd is inundated with pitches everyday, which range from the potentially world-changing, to damp squibs - so you'll need to learn how to communicate yours effectively. Learn how to tell the story of your brand, perfect your 20-second elevator pitch, test your messaging with your network beforehand, and ask for feedback. This way, you'll be sure that investors will quickly recognise the value of your proposition.

## 04. Sort your pitch materials

To engage investors, you'll need a pitch page with text and high-quality images, a marketing plan with various assets (emails, social posts, articles, etc.), a financial forecast, business plan and one-page exec summary amongst your arsenal. You'll also need a pitch video and probably PR material, too, but let's explore that separately.

## 05. Rally the troops

Before launching, make sure to tell your friends, family, customers, wider business network and, indeed, investors about your campaign. You'll want to garner support, generate hype and win over as many investors as possible before you launch. Encourage your network to pre-register and access your pitch before it launches to the public. Launching with many investors already on board helps to instil confidence in the wider investment community.

## 06. Make an engaging video

A short video of no more than five minutes should see you quickly put across the essence of your product or service, and then focus on the investment opportunity. Be sure to include a testimonial from a client, investor or another supporter. It's worth using a video production specialist - but don't break the bank on a flashy piece! All you really need is personality, creativity and an engaging script.

## 07. Gather your evidence

Every platform will ask you to prove all the claims you make in your pitch page and video - and I mean all your claims. Whether it's market stats, sales figures or tech capabilities, you'll need the evidence at hand. Unless you can provide 20 years of payslips, don't say "20 years' experience in X". Instead, cite firms your team has worked for, which is far easier to prove. Use verifiable facts, not vague or exaggerated statements.

## 08. Create an online investor event

You should try and arrange as many investor calls and video chats as possible, but it's also worth organising a dedicated investor event where you'll make a presentation and take questions. In-person events are great, but they're costly. So set up a webinar mid-campaign, market it well and make sure to record it for those who can't make it.

## 09. Prepare for a PR campaign

It's not always cheap, but a PR specialist can be crucial in getting your company and founder into the media to help prove your relevance in your industry. You won't get away with sending promo pieces and journalists won't care about the fact you're crowdfunding. Find an angle that their audience (and potential investors) would read, such as useful advice or expert industry insights.

## 10. Don't give up if your campaign stalls

Keeping a few extra PR articles up your sleeve can help to rekindle your campaign. Otherwise, take to LinkedIn and the [Angels Investment Network](#) and create tailored messages to each potential investor group. Be sure to ask investors what's holding them back, and address any concerns upfront. Call on your network to help you in a social media push, and consider paying for a few social ads for an extra boost.

Running an equity crowdfunding campaign can be difficult, but when executed well, it's a rewarding experience that's sure to bring you the investment you need, and a loyal tribe who will stick with you for the long haul.





## About this Guide

This Guide was produced for Virgin StartUp by [Goldfish](#), with contributions from: [British Business Bank](#) ■ [Horseplay Ventures](#) ■ [Swoop Funding](#) ■ [LIHA Beauty](#) ■ [UpCircle Beauty](#) ■ [TribeFirst](#)

[Virgin StartUp](#) are a not-for-profit organisation helping founders to start up and thrive. We know what it takes to start and grow businesses, and are there for you each step of the way.

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