

# 5 WAYS TO RAISE FUNDING

DURING THE CORONAVIRUS PANDEMIC

CREATE A VENTURE-BACKABLE PRODUCT  
IN THE MIDST OF A COVID-19 MARKET

# OLD TRENDS

The businesses that we're seeing ghosted or rejected by investors are those that occupy industries where there has been a significant loss of business or consumer confidence. They had a formula that worked pre-COVID19 but are stuck in a market that is in limbo indefinitely.

They dominated the market pre-March2020 selling tech products, services or solutions in:  
Retail / Advertising / Travel & Mobility / Traditional restaurants / Hospitality and Service  
Leisure / Live Events / Transportation

If you have a product, service or solution in these markets, and are still pitching for tech funding, stop. Or pivot.

You are likely to lose money as the opportunity cost of continuing to develop ideas in these industries is exponentially high with no end in sight for a vaccine and return to a pre-COVID19 market.

# 1/ PARADIGM SHIFT

RECOGNIZE, AND RECONCILE THAT THE WORLD AS YOU KNOW IT, NO LONGER EXISTS

The technologies that we see getting a 2nd look from industry investors are led by teams looking around at this new world around us, rapidly iterating and creating products, services or solutions in:

- o B2B – collaboration software [Zoom, Slack, AirTable, Loom]
- o Telehealth/Telemedicine
- o Gaming
- o Ecommerce
- o Gig/Sharing Economy
- o Remote Work
- o Streaming Service
- o Online/Data Security
- o Virtual/Videoconferencing
- o Food Delivery/Meal Kits/Cloud Kitchens

## 2/ FLYWHEEL

INTO FASTER SALES CYCLES. CASH IS KING! GET CASH IN NOW.

**A/ DON'T HAVE A PRODUCT?** START SELLING EVEN IF YOU DON'T.

- o Sell value, what you know is your asset and incentivize for early RSVPs & purchases
- o Use a template platform to create a landing page
- o Get on the phone, work your contacts, point them to the landing page, prompt them to buy.

**B/ HAVE A PRODUCT/SERVICE/SOLUTION? ASK YOURSELF:**

- o Have you achieved product > market fit? Are you moving product out the door fast?
- o Are more people buying now what you're selling?
- o Are your sales metrics rising or dipping?

# 3/ EFFECTIVELY PIVOT

RECOGNIZE, AND RECONCILE, THAT THE WORLD AS YOU KNOW IT, NO LONGER EXISTS

- o If your sales cycle isn't fast, or there is no demand, have you pivoted your business model?
- o Where you once sold one kind of product, service or solution, are you nimble enough to have effectively turned your model around to deliver a complimentary product that is creating demand?
- o Leverage the expertise of your board and advisors. They may have been through similar downturns and have a strategic skill set that they can apply to whatever strategies you roll out. These moments are the reason why they exist



## 4/ ARE DISCIPLINED

- o About your cash [you watch your burn rate, you know how to extend runway, you are adept at cutting all superfluous costs]
- o Are boot-strapping into ramen profitability
- o Are scrappy, nimble & flexible [open to trying a menu of strategies to maximize sales and minimize spend]
- o Launch strategic brand introductions and brand awareness opportunities to cement advantageous industry relationships now. It's in the downturns that the best opportunities come from.
- o Have grit: have the chops to effectively manage and grow a business beyond this market

# 5/ STAY ALERT | STAY AWARE

This crisis, like all others that came before it, will pass. There will come an inflection point when things even out and your business will meet investor confidence. No one knows what that will look like, and your job is to keep your ear to the ground.

Tip:

Follow your favorite industry investors on Twitter. It's the investor hub where deals, thoughts, opinions, introductions and breakthroughs all go down in the comments or the DMs. It's where we learned who the major players are vs. those who are simply blowing smoke. It's how we made initial contact with some of the VCs we now work with.

Get to Twittering. Stay woke.



# THANKS FOR READING!

Whether you're actively raising funding, seeking introductions to investors, need a 2nd opinion about what you're working on, are interested in growing your startup, are pivoting your technology or enhancing your product, marketing or growth hacking skills:

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