

Synapse Libate & Learn: Investor Advice for Venture-Backed Founders

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SYNAPSE RESOURCES - [RESOURCES.SYNAPSEFL.COM](https://resources.synapsefl.com) - Free community site to help innovators find what they need and share what they have

Sustaining and growing your business during COVID-19 and beyond

- **Communicate**- to investors, partners, staff as much as possible; don't be shy or embarrassed to ask for help; mentors and investors are an extension of your toolkit and can source from their own networks to help you
- **Be purpose driven**- Use that as your marketing right now. Consumers want to buy from companies that have a heart- show yours.
- **Re-Purpose, Re-Tool, Re-Deploy** - Jeff Hoffman's framework to help small businesses find ways to pivot
 - Challenge Exercise - try looking at your books and take 30% off the top. Could you survive? How?
- **Reduce your burn rate** - May include reducing staff, slower onboarding, reduce/eliminate marketing
- **Take advantage of government resources available**
- **Partnerships are key** - continue to nurture those for new opportunities, customers and suppliers

Investors are Still Deploying Capital for Stand-Out Opportunities

- Founder should be a subject matter expert, leader and clearly attract talent
- Product should be expandable and adaptable, with potential for a global scale
- Consider if your supply chain is digital or human - and how secure and flexible that might be in the future
- Clearly state how you are making something better and solving a real problem
- Products that can sustain in good times and difficult times will still have a good valuation - consider what dependencies your company has and how you would compensate or pivot if needed
- Growth industries include hygiene, e-health, healthcare; collaborative technologies w/o physical contact

Thank you to our panelists!

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