



# Swiss Made Entrepreneurship

Remo Uherek about Entrepreneurship, Polarizing Ideas, Taking Risk, Trial and Error, Destiny

**March 26, 2007**

## **Tips from Giles McNamee for raising money**

<http://www.chuchichaeschtli.com/artikel/tips-from-giles-mcnamee-for-raising-money/>

By Remo Uherek

At lunch I sat next to [Giles McNamee](#), co-founder of [McNamee Lawrence & Co](#), an investment banking firm based in Boston, London and San Francisco.

### **His tips included:**

- #1: Only work with people you like and trust. NEVER do a deal with people you don't like or don't trust.
- #2: When you doing a VC-round, be prepared to give up 20-40% of the company. Given that, maximize the money you get. It's always better to get \$10 mio for 30% of your company than \$1 mio.
- #3: Hire a good lawyer for the paper work. Make sure the lawyer has done this before.
- #4: There are at least 10 parameters to consider. The amount of money is only one parameter. Make sure you also think about all the other parameters. Be prepared for a complex negotiation.
- #5: Angel/friends/fools money is a lot easier to raise than VC-money. If you need money quickly, do an angel round.