

Venture Capital Fundraising: Cap Tables to Term Sheets

Master cap table modeling, investor pitching, and term sheet negotiation for startup founders and finance professionals.

Venture Capital & Private Equity Instructor: James Carter • 5 sections • 52 lessons • 16.25h total

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About this course

Fundraising is a critical step for startups, but many founders struggle with the financial and legal complexities involved. Without clear guidance, they risk making costly mistakes in equity splits, valuation, or deal terms that can impact their company's future. This course addresses those challenges directly, providing the knowledge needed to navigate venture capital with confidence.

You'll learn step-by-step how to build accurate cap tables, create compelling pitch decks, and negotiate favorable term sheets. The course includes video lessons, real-world case studies from recent funding rounds, and practical exercises to apply concepts immediately. By the end, you'll be equipped to make strategic decisions throughout the fundraising process.

Course curriculum

Foundations and Preparation

- **Introduction to Venture Capital and the Fundraising Landscape (18m)**
Get an overview of how venture capital works, key players involved, and the typical stages startups go through when raising funds.
- **Setting Clear Fundraising Goals and Timelines (12m)**
Define your objectives, key milestones, and create a realistic timeline to keep your fundraising efforts on track.
- **Financial Literacy Essentials for Founders (25m)**
Understand core financial concepts like burn rate, runway, and basic accounting that are crucial for investor conversations.
- **Identifying and Targeting the Right Investors (15m)**
Differentiate between angel investors, venture capital firms, and other funding sources to focus your outreach effectively.
- **Legal Structures and Early Documents for Fundraising (20m)**
Learn about common legal entities, pre-funding agreements, and what paperwork to prepare before approaching investors.
- **Assembling Your Core Fundraising Team (10m)**
Identify the key roles and skills needed on your team to support a successful fundraising campaign.
- **Conducting Market Research for Your Investment Case (18m)**
Gather and analyze market data to build a strong narrative that validates your business opportunity to investors.
- **Developing Your Initial Fundraising Narrative (22m)**
Craft a compelling story that clearly communicates your vision, problem, and solution to engage potential backers from the start.

Core Concepts in Cap Tables and Valuation

- **Understanding Cap Table Components and Structure (20m)**
Break down the elements of a cap table, such as shares, options, and ownership percentages, and why accurate tracking is essential.
- **Modeling Equity Splits and Dilution Over Rounds (25m)**
Step-by-step guide to simulating how founder and investor equity changes through multiple funding stages.
- **Common Valuation Methods for Early-Stage Startups (30m)**
Explore approaches like comparable analysis and scorecard method to estimate your company's worth for investors.
- **Building an Effective Investor Pitch Deck (18m)**
Learn which slides to include, such as problem, solution, and traction, to create a persuasive pitch presentation.

- **Creating Realistic Financial Projections (22m)**
Develop financial forecasts based on reasonable assumptions that can withstand investor scrutiny and support your valuation.
- **Preparing for Due Diligence Investigations (15m)**
Organize your financials, legal documents, and operational data to streamline the due diligence process with investors.
- **Key Components of a Typical Term Sheet (20m)**
Examine standard clauses in term sheets, including valuation, liquidation preferences, and anti-dilution provisions.
- **Negotiation Mindset and Preparation Techniques (16m)**
Develop mental frameworks and research strategies to approach term sheet discussions with confidence and clarity.
- **Case Study: Managing Cap Table Through Growth (28m)**
Analyze a real startup example that successfully navigated multiple funding rounds while maintaining a healthy cap table.
- **Avoiding Common Fundraising Mistakes (12m)**
Identify frequent errors, such as overvaluation or poor communication, and learn how to sidestep them in your own efforts.

Deep Dive into Negotiation and Legalities

- **Handling Complex Cap Table Scenarios (32m)**
Address advanced situations like convertible notes, SAFE agreements, and multiple share classes in cap table modeling.
- **Strategies for Term Sheet Negotiation (25m)**
Focus on negotiating key terms such as valuation caps, board seats, and protective provisions to protect your interests.
- **Working with Legal Counsel on Funding Documents (20m)**
Learn how to effectively collaborate with lawyers to review, draft, and finalize investment agreements.
- **Building and Maintaining Investor Relationships (15m)**
Communicate proactively with investors post-funding to foster trust and support for future rounds or challenges.
- **Cross-Border Fundraising: Challenges and Approaches (18m)**
Navigate regulatory, currency, and cultural differences when seeking investment from international sources.
- **Interactive Negotiation Role-Play Session (30m)**
Practice negotiation tactics in simulated scenarios to build practical skills for real investor meetings.
- **Interpreting and Acting on Investor Feedback (12m)**
Analyze feedback from pitch meetings to refine your approach and address common concerns raised by investors.
- **Planning for Exits as Part of Fundraising Decisions (22m)**
Consider long-term exit strategies, like acquisition or IPO, and how they influence early-stage fundraising terms.

- **Ethical Practices in Venture Capital Dealings (10m)**

Discuss ethical dilemmas, such as transparency and fairness, to maintain integrity throughout the fundraising process.

Advanced Application and Real-World Scenarios

- **Strategies for Series A to C Funding Rounds (25m)**

Adapt your fundraising approach for later stages, focusing on metrics, scaling proof, and more sophisticated investors.

- **Exploring Crowdfunding and Alternative Funding Sources (18m)**

Examine options like equity crowdfunding, grants, and strategic partnerships beyond traditional venture capital.

- **Organizing a Comprehensive Data Room (20m)**

Set up a structured data room with all necessary documents to facilitate smooth due diligence with multiple investors.

- **Advanced Financial Modeling for Investor Appeal (32m)**

Build detailed, scenario-based models that demonstrate growth potential and resilience to investors.

- **Negotiating with Strategic and Corporate Investors (22m)**

Handle negotiations with corporate venture arms, where terms may include strategic partnerships or exclusivity clauses.

- **Case Study: Lessons from a Failed Fundraising Attempt (28m)**

Review a real example where fundraising did not succeed, and extract actionable insights to avoid similar pitfalls.

- **Resolving Legal Disputes in Funding Agreements (15m)**

Understand common sources of conflict and methods for resolving disputes that arise during or after fundraising.

- **Tailoring Your Pitch for Global Investors (20m)**

Customize your pitch deck and communication style to resonate with international audiences and regulatory environments.

- **Using Tools for Cap Table Management (12m)**

Review software options and best practices for maintaining accurate, up-to-date cap tables as your company grows.

- **Best Practices for Investor Reporting and Updates (10m)**

Share regular, transparent updates with investors to keep them informed and engaged in your company's progress.

- **Adapting Fundraising Strategies to Market Shifts (18m)**

Adjust your approach based on economic trends, sector changes, or investor sentiment to stay effective.

- **Effective Networking with Venture Capital Professionals (15m)**

Develop networking strategies to build meaningful connections with VCs, angels, and other ecosystem players.

Implementation and Ongoing Growth

- **Creating Your Personalized Fundraising Plan (20m)**
Combine course learnings into a tailored plan that outlines your goals, target investors, and action steps.
- **Mock Investor Meetings with Feedback Sessions (25m)**
Participate in simulated pitch meetings and receive constructive feedback to refine your delivery and responses.
- **Finalizing Your Term Sheet Negotiation Strategy (18m)**
Refine your negotiation approach based on your specific company stage, investor type, and market conditions.
- **Implementing Cap Table Changes Post-Funding (15m)**
Execute updates to your cap table after closing a round, including issuing shares and updating legal records.
- **Using Raised Capital for Strategic Growth (22m)**
Plan how to allocate funds effectively for hiring, product development, and market expansion to drive progress.
- **Staying Updated on Venture Capital Trends (12m)**
Identify resources and methods to keep abreast of changes in VC practices, regulations, and investor preferences.
- **Building a Support Network for Fundraising (10m)**
Connect with mentors, advisors, and peer founders to share experiences and get guidance beyond this course.
- **Evaluating Your Fundraising Outcomes and Learnings (18m)**
Assess the results of your fundraising efforts, including what worked well and areas for improvement in the future.
- **Transitioning from Fundraising to Business Scaling (15m)**
Shift focus from securing investment to executing on growth plans, using the momentum gained from fundraising.
- **Resource Guide: Tools, Readings, and Communities (8m)**
Access a curated list of books, online tools, and communities for continued learning in venture capital and startups.
- **Understanding Recent Legal and Regulatory Updates (20m)**
Review key changes in securities laws or regulations as of 2026 that affect startup fundraising and compliance.
- **Exploring Emerging Opportunities in Global Venture Capital (22m)**
Examine new trends, such as impact investing or sector-specific funds, and how they open doors for startups worldwide.
- **Course Wrap-Up: Key Takeaways and Action Items (10m)**
Summarize the main lessons from the course and outline concrete next steps to apply what you've learned effectively.

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