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PLAYBOOK FOR FOUNDERS

Investor Meetings

How to **prepare**, **lead** and **close** your investor meetings: 16 steps that move every investor to a **clear yes or no**.



WITH **16** STEPS

#GIVINGFORWARD · NOVEMBER 2026

THE GOAL

Your goal is a clear decision, not perfect answers.

2

reasons why investors fail to commit

You can influence both.

WHY IT STALLS

1. They are **not excited enough** yet.
2. **Nobody is actively leading** their decision process.

WHAT FOUNDERS OFTEN HEAR

Sounds really interesting. Let me think about it.

That is not a commitment.

Move the investor toward a **clear decision** instead.

BASICS

From preparation to decision in four parts.

1

PART 1

Prepare

Investor FAQ, mock meetings and research on every investor.

2

PART 2

First meeting

Lead the structure, check the fit and make it emotional.

3

PART 3

Decision process

Set a decision date, clarify what is missing and book the call.

4

PART 4

Close

Turn yes, yes-but and no into clear next steps.

TWO CALLS

The **first call** is to get to know each other. The **second call** is the decision call.

AFTER EVERY CALL

Let an **AI coach** review your transcript and improve the next meeting.

50+

PART 1

Prepare once, use it in every meeting.

It is not chance or luck when an investor leaves your meeting excited. You need to prepare, train and execute well.

- Investor FAQ
- Mock meetings
- First meeting alone
- Research
- Send the FAQ

Three things you only need to do once.

1 Investor FAQ

List **50+ frequently asked questions** about business model, technology and traction, with great, easily understandable answers. Revisit them regularly.

2 Mock meetings

Rehearse with co-founders, friends or family. First the FAQ, then **unexpected questions**. Speak your answers out loud.

3 First meeting alone

With the whole team the meeting gets too long. The rest of the team **keeps the startup running**. The investor meets them in a later call.

Answer without hesitation.

Practice until you can convey every answer **with confidence**.

Answer factual questions before the meeting.

HOW TO SET IT UP

1. A **shared document** is enough, as long as it is easy to share and update.
2. Start with **20+ relevant questions** from the question bank.
3. Grow it to **50+ questions** with the help of AI.
4. Send it to every investor **3 days before** the meeting.

The goal of a meeting is a bond.

Answering questions is not the goal. **Save meeting time** for getting to know each other.

> **I really like this founder. Working with them is going to be fun.**

Questions to start your FAQ, by topic.

1 Business model

How do you make money? What are your unit economics?

2 Customers

What do customers value most about your product?

3 Competition

Why would the competition not copy your solution?

4 Marketing & sales

What are your most successful channels? How long is your sales cycle?

5 Finances

What's your cash burn rate? When will you be profitable at the earliest?

6 USP

What knowledge do you have that others don't have?

7 Fundraising

What exactly are you using this funding for? Which milestones will you reach?

8 Team

What was your biggest mistake so far?

Let AI find the questions specific to your startup.

HOW TO USE IT

1. Paste the prompt into your **AI assistant**.
2. Add your **website text** or a short description.
3. Pick the questions **not answered in your deck**.

You are an experienced startup analyst at a prestigious Venture Capital fund. Your job is to analyse startups and make investment recommendations.
Take the following information about a startup and generate 50 individual questions as the preparation for a personal meeting with the founders. Only ask questions which are typically not already answered in the pitch deck. Make the questions specific to the startup information provided. Cluster the questions into topics like “team experience”, “market” etc.
This is the information from the startup website: [insert the text from your own website or describe your startup in a few sentences]

Or let us do it for free: sign up and get your investor FAQ with your free pitch deck preview. app.addedval.io/signup

Write answers that are easy to digest.

1 Short answers

1 to 4 sentences. Longer? Split the question.

2 Short sentences

One core message per sentence, no repetition.

3 Easy language

Words your mother would understand. Define every term.

4 Explain benefits

Ask “why is this positive?” and say it last.

QUESTION: WHAT ARE YOUR UNIT ECONOMICS?

“It costs us €[x] to make our product. That leaves a margin of €[y]. **That’s 30% more margin than the industry average.**”

Send it before, ask about it in the meeting.

3 DAYS BEFORE THE MEETING

Hi [investor], you may already have many questions. To answer them, we have invested a lot of effort in this FAQ. Our aim at the meeting is to get to know each other and see how good of a fit we are. We hope this FAQ helps making enough time for that part.

IN THE MEETING

You already got our pitch deck and investor FAQ. Just so that we are on the same page: how much of the questions you initially had could already be answered by these documents?

Never finished.

After every meeting: **new questions?** Add them. **A better answer?** Update it.

You look professional.

Many founders skip this effort. Investors may assume you prepare **sales and partner calls** just as well.

BEFORE EVERY MEETING

Research the investor and send your FAQ in advance.

1

RESEARCH

Know your investor

Portfolio, professional background, LinkedIn posts and comments, website, press mentions and podcasts.

2

3 DAYS BEFORE

Send your FAQ

“To prepare for our meeting.” The investor sees your **sales and organizational skills**.

3

IN THE MEETING

More time for what matters

Fewer factual questions, more time for the **important things**.

Your preparation impresses.

Investors feel **flattered** and think that you are a great founder.

30

PART 2

Lead the first meeting.

The person asking the questions largely controls the conversation. Agree on the structure right at the beginning.

- Two calls
- Agenda
- Q&A
- Two-way decision
- Future visualization
- Emotional ROI
- Ticket size

STEP 1 · TWO CALLS

Explain your process: two calls, then a decision.

AFTER 1 TO 3 MINUTES OF SMALL TALK

1. Explain that there are **two calls**.
2. The first call is to **get to know each other**.
3. The second call is the **decision call**.
4. It ends with a clear **yes or no**.

Just so you know how we normally run our investor process: there are usually two calls. This is the first one, where we get to know each other, answer your questions and see whether there is a potential fit. Unless you already know after this conversation that the investment is clearly not for you, we'll schedule a short second call as the next step. **That second call is the decision call.**

Agree on the agenda for your 30 minutes.

WHY IT MATTERS

1. Get **explicit agreement**.
2. It gives you **permission to interrupt** the Q&A later.
3. More answers do **not automatically** create an investment.

YOUR 30 MINUTES

1–3 min	10–15 min	Then	End
Small talk and process	The investor's questions	Your questions	Next steps

AFTER 15 TO 16 MINUTES

> We agreed that we'd also leave some time for my questions and the next steps. Let's switch to that now. Anything we don't cover, I'll happily answer afterwards.

Answer questions short and simple.

1 Short
Give short and concise answers, based on your FAQ.

2 Simple
Explain complex issues simply. Avoid technical terms.

3 Numbers
Use numbers whenever you can.

4 Examples
Give concrete examples where relevant.

5 At ease
Talk about startup, customers and market with ease.

6 Honest
If you don’t know the answer, never bluff your way out.

WHEN YOU DON’T KNOW

Huh, it seems I don’t know the answer to that for certain. I will find out and send you the information as soon as possible.

You are choosing your investor as well.

DURING THE MEETING, OBSERVE

1. Are they **constructive**?
2. Are they **respectful**?
3. Is the conversation **on eye level**?
4. Would you want to **work with this person for years**?

SAY IT

We don’t only choose investors based on the money. We also care about the value they can bring beyond capital.

The dynamic changes.

You no longer look desperate. You evaluate a **good mutual fit.**

Questions to check the fit from your side.

1. What kind of **founders** do you like working with?
2. Beyond capital, **how else do you support** the startups you invest in?
3. How **hands-on** are you with your portfolio companies?
4. Do you participate in **follow-on rounds**? Under what conditions?
5. What are your expectations regarding the **timeline for an exit**?
6. Can I speak with **founders from your portfolio**?

STEP 3 · FUTURE VISUALIZATION

Use one sentence repeatedly: “Assuming you decide to invest …”

First summarize your impression and ask “Is that fair?”. Then this sentence moves the investor from **“Do I want to invest?”** to **“What would it be like if I invested?”**

Find out what the investor would enjoy.

IN THE MEETING

Assuming you decide to invest, what would you particularly enjoy about working with us?

I love sales. I'd enjoy opening some doors for you.

That would actually be incredibly useful. We could immediately involve you in X, give you access to Y and regularly discuss the relevant targets.

Make the future concrete if it is something you genuinely want.

EMOTIONAL ROI

Contributing to a mission, supporting founders, opening sales doors, coaching, learning about new technology, being part of an exciting company, using their experience and joining an interesting journey.

Uncover mismatches early.

Wants more involvement than you want? **Find out before taking their money.**

STEP 5 · TICKET SIZE

Ask for the ticket the investor is comfortable with.

DON'T ASK

"What is the **maximum** you could invest?"

ASK

"Assuming you decide to invest, what ticket size would you **feel comfortable** investing with us? For example €20k, €50k, €100k or more?"

DON'T ASK

Showing disappointment about a smaller number.

ASK

"**Great.**" Whatever they answer.

POOLING READY?

"€40k works. Below €50k, our investors are pooled, which reduces the administrative workload for you. From €50k upward, investors can go directly onto the cap table."

CRM

Record the indicated ticket, even **before a formal commitment.**

1

PART 3

Turn interest into a decision process.

Most angels can decide within about one week. Make sure everything that stands between today and the decision is on the table.

- Summary
- Decision anchor
- A, B or C
- Calendar
- Agreement
- CRM

Summarize what you learned before the next steps.

THE INVESTOR HEARS THEMSELVES AS SOMEONE WHO

1. **likes** the startup,
2. has already thought about a **ticket**,
3. can already imagine **working with you**.

EXAMPLE

So my takeaway is: you like the company and the team, you could imagine investing around €50k, and you'd especially enjoy helping us with enterprise sales.

Never end with “think about it”.

1

week to decide, as an example

It might be **10 days or two weeks**. What matters is a **clear timeframe**.

INSTEAD SAY

Most angels we speak with are able to make a decision within about one week. **What would you still need from us to be able to make a decision by then?**

TIMING IMPOSSIBLE?

“I’m travelling next week.” → “Understood. **When could you realistically decide?**”

STEP 8 · OPEN REQUIREMENTS

Sort every open request into A, B or C.

A **Already available**

“No problem. That is already in our data room. I’ll give you access after this call.”

B **Can be produced**

“We don’t have that ready yet, but I can get it to you tomorrow.”

C **Not possible**

“We cannot provide that. **Is this genuinely a dealbreaker for you?**”

CLOSE THE LOOP

“So if I send you A today and B tomorrow, you’ll be able to decide by next Thursday. **Correct?**”

DECISION

STEP 9 · CALENDAR

Book the decision call before you hang up.

YOU NOW HAVE

1. the **outstanding information**,
2. **who provides** it,
3. the **decision deadline**,
4. the actual **decision meeting**.

OPEN YOUR CALENDARS

Great. Let’s schedule 15 minutes next Thursday for the decision. I can do 14:00, 15:00 or 17:00. What works for you?

That is a managed process.

The call has one purpose: **the investor decides yes or no.**

DECISION

STEP 10 · AGREEMENT

Send the investment agreement right after the first call.

THE INVESTOR THINKS

“Should I invest?”

WITH THE AGREEMENT IN HAND

“Are these **terms acceptable**?”

SAY IT

“This is based on a standard agreement. Please review it, run it through your AI or ask your lawyer if you want. We’re sending it now so you have plenty of time to look at it.”

No delay later.

Have it ready for every first meeting. **Explain any changes** to a standard agreement transparently.

DECISION

STEP 11 · CRM

Track every investor in your CRM.

1. Current status
2. Potential ticket size
3. Open questions
4. Required documents
5. Next action
6. Next follow-up date
7. Decision date
8. Do not rely on **memory**.

Your CRM should always answer:

What exactly happens next with this investor, and when?

DECISION

3

PART 4

Close the decision: three outcomes.

Confirm the decision call, start it directly and turn yes, yes-but and no into clear next steps.

Confirm | Yes | Yes, but | Transfer | No | Secondary ask | Ghosting

The investor postpones? Ask for the truth.

DON’T ANSWER

“No worries, just let me know when you have time.”

ASK

“No problem. Just so I can understand where things stand: do you genuinely need another two or three days to make the decision, or have you actually decided not to invest and it just feels uncomfortable to tell us?”

Remind them the day before.

Send a **short reminder** before the decision call.

Need more time?

“Understood. Let’s move it to Tuesday at 9:00.” **Put it in the calendar right away.**

Start the decision call directly.

1

OUTCOME 1

Yes

I’m in.

2

OUTCOME 2

Yes, but …

I want to invest, but only once you have a lead investor.

3

OUTCOME 3

No

Accept the decision and **learn from it**.

YOUR FIRST SENTENCE

“You’ve had the week to review everything. **What remaining questions do you have, and what decision did you come to?**”

Don’t stop at the verbal yes.

1. **Interest**
2. **Verbal commitment**
3. **Signed commitment**
4. **Money transferred**

ASK

Great. Does that mean you can now sign the agreement and transfer the investment?

Move immediately.

The agreement should **already be in their inbox.**

OUTCOME 2 · YES, BUT

Turn a condition into a clear commitment.

IN THE DECISION CALL

I want to invest, but only once you have a lead investor.

So if we bring in one lead investor investing at least €100k, you will invest your €50k, sign and transfer. Correct?

Is there anything else you would need, or is that the only remaining condition?

Get the complete list.

“If we deliver X and Y, you sign. **Nothing else is missing?**”

Count only clear commitments.

Then you can truthfully say: “We already have an angel committed for €50k.” A vague **“maybe €50k” is not committed.**

CLOSE

Move from verbal yes to money transferred.

WHEN THE INVESTOR WAITS FOR OTHERS

1. **Clarify** the real concern.
2. Explain **truthfully** why an early transfer helps.
3. Early investors may get **slightly better terms** for taking more risk.
4. Never **fabricate incentives** or fake scarcity.

If you invest now, it materially extends our runway and makes it easier to convince the next investor because we can say the money is already invested rather than merely verbally committed.

IF YOUR STRUCTURE ALLOWS IT

We are closing investors one after another. **You can be the first.**

OUTCOME 3 · NO

A no is feedback. Don’t become defensive.

IN THE DECISION CALL

Understood. No problem.

Now that the decision is made and the pressure is gone, could you give us completely honest feedback on what ultimately made you decide against the investment?

Listen and ask follow-up questions. Argue only about a **genuine factual misunderstanding**: “Does knowing that change your view?”

GIVE EXAMPLES IF USEFUL

The **team**? The **business model**? The **valuation**? The **market**? The **terms**? Something else?

CLOSE

STEP 15 · SECONDARY ASK

After every no, ask for the investor's network.

A NO OFTEN JUST MEANS

1. not enough **liquidity**,
2. the wrong **portfolio strategy**,
3. already **overexposed**,
4. different **priorities**.

Now that you know us and understand the business: is there anyone in your network who you think we should speak with as a potential investor?

"YOU'RE TOO EARLY"

No worries, understood. Just give me your email address and I'll add it to our investor newsletter. This way, you can follow our progress.

CLOSE

Handle ghosting without endless chasing.

HOW TO DO IT

1. Missed decision call or no response? **Follow up once or twice.**
2. Ask directly whether **something went wrong**.
3. Still silent? **Mark the investor as lost** in your CRM.
4. **Move on.**

Did we do something that made you decide against the investment? If so, I'd genuinely appreciate knowing what it was.

Protect your attention.

Do not let one investor **consume your fundraising** indefinitely.

THE RULE TO REMEMBER

Never confuse pressure with process.

PRESSURE

“Our round is almost full. Decide by tomorrow.” When that is not actually true.

PROCESS

“What do you need to make a decision?” · “When can you realistically make it?” · “If we provide X, can you decide by Thursday?” · “Great. Let’s put Thursday into the calendar.”

Commitment and clarity

Genuine scarcity or an almost full round? Say so truthfully. **Never invent pressure.**

SUMMARY

AFTER EVERY CALL

Let AI coach you after every meeting.

HOW TO USE IT

1. **Record and transcribe** every meeting whenever possible.
2. Give the transcript to an **AI** with this prompt.
3. Put the **next transcript** into the same conversation.

Act as a ruthless investor-meeting coach. Analyze this call specifically for clarity, commitment and process leadership. What did I do well? Where did I lose control or fail to create commitment? Which questions should I have asked? Give me specific changes to make in my next investor meeting.

Next call: “What did I improve compared with the previous call, and what do I still need to fix?”

SUMMARY

THE EXPERIENCE YOU WANT TO CREATE

“This founder is prepared, clear, structured and professional. I was guided through the process, but never pressured.”

That is what an investor should think after your meeting.

#GIVINGFORWARD

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