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Series A Guide

When we started spending more time thinking about Series A's, we didn't know very much about how they happened. More than 2 years, 190 Series A's, and over \$2B of capital raised later, we now know quite a bit.

This guide is a distillation of everything we know about successfully raising an A. It includes insights learned from watching hundreds of founders succeed in raising, and in watching dozens fail.

We've included nearly all of the advice we give to companies in the Series A program, though there's always a difference between advice on a page and how that advice plays out in real life. We've broken this guide down into the following sections:

- **Quick Tactical Guide** - an overview of to-dos at each stage of the raise. This is a tactically focused orientation to the Series A process from start to finish. We suggest using this section to direct you to the part of the guide that is most relevant to you
- **Preparation** - the strategy and tactics behind how to prepare for a Series A raise
- **Investment Materials** - our best practices for creating a compelling pitch, deck and memo for investors
- **Process** - the theory, strategy, and tactics founders need over the course of a fundraiser
- **Closing** - every successful round eventually closes. We've created a plan to ensure that your close is as fast as possible

Following this guide is not a guarantee of a successful raise. There's no such thing. More importantly, there is no rule that says a successful company needs to raise an A. This is designed as a helpful tool for companies that want to raise money from VCs. We hope you find it valuable.

Aaron Harris and Janelle Tam, YC's Series A Team

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