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STANDARD ALCHEMIST TEMPLATE FOR ADVISORS & FRIENDS

BACKGROUND

Studies show that some of the most significant connections and help you will receive will come from “weak” connections vs “strong connections” -- that is people in your peripheral network, vs. your core network.

Given that, we recommend starting a “Friends of Your Company” Email List, and sending out a monthly update email on your business to informal advisors / friends. The intent here is to solicit help on areas you are looking for help with. And it can also be a useful tool to build out your advisor network. Sometimes, founders feel scared to ask someone to be their advisor. Instead, you can add them to your “friends email list”, send them the email below, and see if they don’t opt out. If they don’t after 2 or 3 mails, you can individually email them and see if they would be interested in a formal advisor role.

We recommend erring on the side of adding more people to this list, rather than being overly constraining. If you meet an interesting coach prospect in Alchemist that isn’t a fit to be a coach, but you want to stay connected, add them to this list. The same goes for all people you meet / want to stay connected with. You can also add Alchemist to the list at updates@alchemistaccelerator.com

IMPORTANT NOTE

Please note: This email is DIFFERENT from what you will send to your current investors AND different from what you will send to prospective investors.

For current investors, you can give more confidential information, and send an update email like this (this is a bookmark to a section of the textbook - wait or scroll down and it should go to the section that shows a sample investor update email).

You should keep a separate list of prospective investors. These are investors you met that did not move forward with an investment. We do not recommend emailing prospective investors monthly, or with the email below. The email to prospective investors will be more promotional. Instead of monthly updates, what we’d recommend is saving the list of prospective investors and then emailing a strong update email, ideally 4 weeks before your Demo Day. The danger with monthly emails is that they will tend to show incremental improvement. If you send a compelling email 4 weeks before your demo day -- hopefully you can impress them with significant improvement to show that you have popped. Also, that is the time when we will focus

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on fundraising, and so you will not be de-focused if an investor chooses to meet. And investors love momentum -- so if they see you are closing other investor checks it will make it easier to close those otherwise on the fence.

Given the above, below is a generic template for monthly “friends of your company” emails. The idea is to send a short email with 3 succinct highlights (you can link to a more detailed blog post with more detail) and 3 asks for help.:

TEMPLATE

From: You@acme.com
To: You@acme.com
Bcc: Friends-List@acme.com
Subject: Acme Friends April 2019 Update

About this email: We currently send a periodic email to people we like, view as friends / advisors, or who've previously expressed interest in Acme. In the interest of respecting your Inbox, if you'd prefer to not receive these emails, just send us a reply with the word "unsubscribe" and we'll remove you from the list. Thanks!

A few recent highlights out of Acme:

- In May we launched our new SaaS product to close partners. See more here.
- Our movement upmarket continues to bear fruit as Q1 saw our strongest enterprise sales performance quarter to date. We are now doubling revenue Q/Q!
- We've bolstered the team through the addition of Scott Jones to the team. Scott is a former Google VP, and will bring significant leadership in SEO and growth hacking to the team.
- Next quarter, we'll unveil our newest product at the AI Technology Conference in San Francisco. If you're in town for the show, please stop by our booth and say hi!

How You Can Help:

- Big Data Execs. We are looking to interview execs in big data to get input re: our product requirements. If you know of any big data execs who would have 20 minutes to give input and get a sneak peak behind a very cool technology that can improve their productivity, please connect us / fwd this to them!
- Operations Ninja: We are looking to bring on a head of ops to the company. Details of the role are here. Pls feel free to share with prospects or connect us in.
- Office space. As the team is expanding, we are looking to move into a space that can house 7 full time people, ideally for a discount as we are still pre-funding. If you know of a place let us know!

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Best,

Your Name

Phone

Email

(You can add links to press articles below your signature either about your company or you space / the pain point you are solving even if your company is not mentioned).