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COURSE BROCHURE

# Startup Investment Screening and Follow-On Reserve Planning Training Course

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# Startup Investment Screening and Follow-On Reserve Planning Training Course

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Startup Investment Screening and Follow-On Reserve Planning is a 1-week training course for corporate and bank investment staff who are new to young companies and must price early rounds and hold back capital for later ones, ending with a startup investment screening note. Corporates and banks now meet founders earlier, so careful screening protects capital and reputation. Jupiter Prime Training offers this course on startup investment screening and follow-on reserve planning.

## Why Startup Investment Screening and Follow-On Reserve Planning Matters Now

Three groups shape this subject today. Founders raise smaller, frequent rounds on convertible instruments, so ownership shifts between priced rounds. Boards want startup stakes that support strategy. Co-investors expect every backer to defend its position in the next round. An organisation that screens well and sets reserves early keeps meaningful ownership in the companies that succeed; one that does not ends up diluted in its winners and over-committed to its laggards. The course rests on stage-based valuation methods, ownership modelling and portfolio construction logic used across early-stage investing.

## Who Gains Most from Startup Investment Screening and Follow-On Reserve Planning

- Staff who source and first-screen founder pitches
- Analysts who build valuation and ownership models for committee papers
- Strategy officers who link startup stakes to partnership and product goals
- Finance staff who track holdings, convertible positions and unfunded commitments
- Risk and credit staff asked to review exposure to venture-backed borrowers

A new corporate venture unit or bank innovation desk gains most when several members attend together.

## Startup Investment Screening and Follow-On Reserve Planning Capabilities

Participants move from reading one pitch deck to judging a set of young holdings and their capital needs.

- Assess a startup's stage, traction evidence and founding team against a screening scorecard — investment committee first-look decision
- Calculate pre-money and post-money values — round pricing and entry stake
- Build a fully diluted ownership table including option pools and convertible notes — negotiation of entry terms
- Test the conversion of discounts and valuation caps across later rounds — finance and legal colleagues
- Design a follow-on reserve ratio for a set of holdings — budget owners and the board
- Communicate a screening recommendation in a short, evidence-led note — sponsoring business unit

## Key Startup Investment Screening and Follow-On Reserve Planning Terms

- Pre-money valuation — the agreed value of a startup just before new round capital is added.
- Fully diluted ownership — a holder's share counting issued shares, option pools and instruments that may convert.
- Valuation cap — the highest company value at which a convertible note converts into shares.
- Pro rata right — an investor's entitlement to buy enough new shares to keep its ownership percentage.
- Follow-on reserve — capital set aside at first investment to fund later rounds in the same company.
- Liquidation preference — what a preferred shareholder receives before ordinary shareholders on a sale or wind-up.

## Startup Investment Screening and Follow-On Reserve Planning Day by Day

### Day 1: Startup Stages and the Corporate Investor's Lens

- Funding Stage Map From Pre-Seed to Growth — Where Corporate Capital Fits
- Strategic Versus Financial Return Objectives — Mandate for the Investment Unit
- Power-Law Return Patterns — Expectations for Portfolio Outcomes
- Deal Flow Channels and Founder Referrals — Sourcing Priorities
- First-Look Screening Scorecard — Pass or Progress to Diligence

### Day 2: Valuing Companies Without Profits

- Scorecard and Risk-Factor Valuation Methods — Seed Round Pricing Range
- Venture Capital Method With Target Exit Multiples — Entry Price Ceiling
- Comparable Round Benchmarks — Testing Founder Valuation Asks
- Unit Economics and Cash Burn Review — Runway Before Next Raise
- Market Size Sense-Checks in Fintech and Healthcare — Credibility of Growth Story

## Day 3: Ownership Tables, Dilution and Convertible Notes

- Fully Diluted Ownership Table Construction — True Entry Stake
- Option Pool Top-Ups Before a Round — Who Bears the Dilution
- Convertible Note Discount and Cap Mechanics — Conversion Share Count
- Liquidation Preference Waterfalls — Exit Proceeds by Share Class
- Anti-Dilution Clauses in Down Rounds — Protection Versus Founder Relations

## Day 4: Follow-On Reserves and Portfolio Decisions

- Reserve Ratio Setting at First Cheque — Capital Held for Later Rounds
- Pro Rata Right Exercise Tests — Double Down or Step Aside
- Holding Valuation Marks Between Rounds — Reporting to the Board
- Bridge Round and Down Round Scenarios — Rescue or Write-Off Choices
- Portfolio Concentration Limits — Balance Across Sectors and Stages

## Day 5: Practising the Startup Investment Screening Note

- Live Pitch Screening Exercise — Applying the First-Look Scorecard
- Entry Valuation and Ownership Model Build — Linking Price to Stake
- Reserve Plan for a Sample Holding Set — Sizing Later Commitments
- Peer Challenge of Screening Conclusions — Strengthening the Evidence Base
- Startup Investment Screening Note — Recommendation for Investment Committee

## Applying Startup Investment Screening and Follow-On Reserve Planning After the Course

- Run the first-look scorecard on the next three founder pitches.
- Rebuild the fully diluted ownership table and reserve estimate for each current holding before its next round.

## Startup Investment Screening and Follow-On Reserve Planning Questions FAQ

### What is startup investment screening and follow-on reserve planning, and why does it matter now?

It is the discipline of judging early companies and setting aside capital for their later rounds. It matters now because funding arrives in smaller, faster rounds, and corporate investors who fail to plan reserves lose ownership in the companies that grow.

### Which roles gain most from startup investment screening and follow-on reserve planning?

Analysts, strategy officers and finance staff in corporate venture units and bank innovation desks gain most. Risk staff reviewing venture-backed borrowers also benefit.

## How does startup investment screening and follow-on reserve planning differ from a venture capital term sheet course?

It focuses on the investor new to startups and on portfolio reserves. A term sheet course goes deeper into negotiating clauses.

## What do you bring back from startup investment screening and follow-on reserve planning?

You bring back a completed screening note on a sample company. It holds a scorecard result, entry valuation range, ownership table and reserve estimate.

## Startup Investment Screening and Follow-On Reserve Planning: The Way Forward

The startup investment screening note first informs whether a pitch progresses to full diligence. Analysts prepare it, investment committees and sponsoring business units read it, and finance teams use its reserve estimate in budgeting. After first use, revisit the reserve ratio once real follow-on requests arrive, as round sizes often differ from entry assumptions.