



Rainmaker Business Technologies

**Sourcing
External Funding**

Our Experience

Sourcing External Funding



Sourcing External Funding

Rainmaker

Company Details

Brief History

- 2005 - Financial Services & Airlines
- 2008 - Focus on Airlines (2 Customers)
- 2012 - 19 Customers US, Ireland, UK and Norway

Web Based Business Intelligence & Performance Reporting

- Crew Pay
- Fuel
- Business Intelligence

Based in Sandymount with 26 People

Sourcing External Funding



Funding Sources 2008 - 2011

- Promoters
- BES
- Enterprise Ireland
- R&D Tax Credits
- Bank

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Steps & Timing

1. Research - VC's, Private Investors, BES, Funds, EI, etc
2. Meetings, Seminars, Contacts, Adverts, etc
3. Short List - Best Fit
4. Short List - Exchange of Information
5. Preferred Funder – Detailed information & Negotiation
6. Funds in Bank Account

Process Started: January 2011 (Business Plan)

Preferred Funder: September 2011

Funds in Bank: January 2012

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Key Documentation Required

Try to minimise impact of Due Diligence on Business

- NDA
- Summary Information Memorandum
- Detailed Information Memorandum
- Business Plan
- Detailed Market Analysis
- Detailed Product Roadmap and Technical Assessment
- Detailed Financial Projections
- Management Accounts
- Audited Accounts

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Key Documents Required

- Share Registers & Board Minutes
 - Key Contracts – Employment, Customers, Suppliers, etc
 - Key Agreements – EI, Bank, Shareholders, etc
 - Disclosure Letter
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- **Advance preparation is critical**
 - **Keep record & copy of all documents sent**

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Key Parties

- Investors
- Solicitors
- Auditors
- Tax
- Company Secretarial
- Bank
- Enterprise Ireland
- Shareholders
- Reseller Partners/Customers
- Insurance
- Internal Key Employees & Managers

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Time Challangers

- Change of Year End - had to restate prior years
- EI Category - HPSU, etc
- Internal Conflict - Day to Day Operations Vs Funding Req
- Due Diligence - Prepare Key Documents in advance
- Disclosure Letter – Agree in advance with solicitors, etc

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Final Result: €1.5 Million Raised



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