

Funding Accelerator Gave Pitch Ninjas Confidence in their Financial Forecast



Founder	Lucero Tagle
Company Name	Pitch Ninjas
Company overview	On-demand communication coaching platform
Investment aim	£250,000
Investment achieved	£100,000 before the funding round was paused because the company secured clients that provided the revenue and profit required without the need for investment
Time taken to raise	Three Months
Funding Accelerator Highlights	Financial forecast template and advice Connections made with specialist mentors Community of startup founders



Communication and Coaching for Everyone

Pitch Ninjas was founded by former Google People Development Executive, Lucero Tagle, and former TV reporter and the UK's leading Executive Communication Coach, Joanna Mollo. During the pandemic, they set out with a vision to create a best-in-class, on-demand communications coaching platform for as many people as possible. Lucero explains: "The penny really dropped for me when I was observing a trainer brought in by Google to facilitate a communications workshop - I was taken aback by the number of people dialling in. I saw lots of people asking questions and not everyone was able to get the support they needed."

Learning New Skills

Lucero discovered Funding Accelerator in early 2022 and, despite not being in a position to fundraise, she felt it was too good an opportunity not to explore, especially as the programme offered financial advice. "Neither myself or

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Joanna come from a financial background, so putting a P&L statement together and thinking about numbers was quite new and daunting. The programme offered advice and lots of tools, like a forecasting spreadsheet, which was really helpful," says Lucero.

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Embracing a Community

After applying and having a successful interview with Hatty, Lucero was selected to join the eight-week programme. As a fairly new business, Lucero's journey was one of education to strengthen both her financial skill set and potential network of advisors and experts: "I'm a learner and it really helped me get a strategy together, with the tools provided and the contacts you are introduced to. It's not just the here and now; it gives you skills to fundraise in the future and explore what avenues and options there are."

Funding Accelerator culminates with a pitch day that sees founders given the opportunity to pitch to potential investors, and the chance to hone their skills and gain feedback. Lucero says it was an incredibly valuable experience: "The pitch day



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Raising Investment

Funding Accelerator helps founders apply to Capital Pilot for an investability rating. Startups scoring above a certain rating can also benefit from an early £50,000 investment into their business, effectively launching their funding round with a lead investor.

With the support of Funding Accelerator, Lucero and Joanna were successful in scoring a strong investability rating and were offered investment by Capital Pilot's Boost Fund, but ultimately decided to turn the investment down as Lucero explains:

"We decided to raise £250,000 after completing Funding Accelerator and we launched our funding round in September 2022. With commitments from investors and £50,000 from Capital Pilot Boost Fund, we had raised about £100,000 by December. However, we decided to turn down the investments offered and stop fundraising because we signed two big contracts with clients with recurring revenue in the six-figure bracket. When we added everything up we realised these contracts gave us the £250,000 we needed without giving away any equity!"

Gaining Confidence to Feel Investor-Ready

Although they ultimately declined investment, Lucero believes Funding Accelerator has been an important part of their funding journey: "The programme gave us confidence in financial planning and opened up connections to investors. We're still using the financial forecast template that was provided by the programme and, moving forward, I'll be leveraging Hatty and her mentors as much as possible because they're frank, honest and generous in offering advice and discussing doubts or questions you have. Anyone going into the programme will discover things along the way that they wouldn't have thought of before and that's fantastic."

was all online and you have 10 minutes to present your pitch deck. It was great to get our name out there and make connections. It was good practice too and you get really good feedback. Pitch Day ensures you get a wide range of feedback as everyone attending completes a scoring system, and it helped me to realise which areas were weaker than others. It planted the seed to think about the future and formal fundraising. We started that process shortly after the programme.

Connecting with Mentors

Having entered the programme with a desire to soak up as much knowledge as possible, Lucero was impressed by the mentors she worked with, in particular linking up with Sam Simpson for help with SEIS/EIS approval and Alison Pettitt on financial planning and forecasting. "We engaged with Sam after the programme when we made a decision that we were going to formally fundraise and get SEIS/EIS advance assurance," explains Lucero. "Using the financial forecast template provided as part of the Funding Accelerator programme, Alison helped us develop numbers and projections over three and five years, something we were aware we needed to appeal to investors."