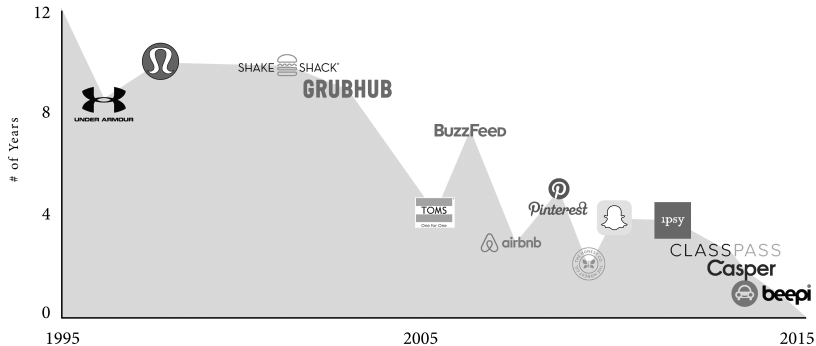
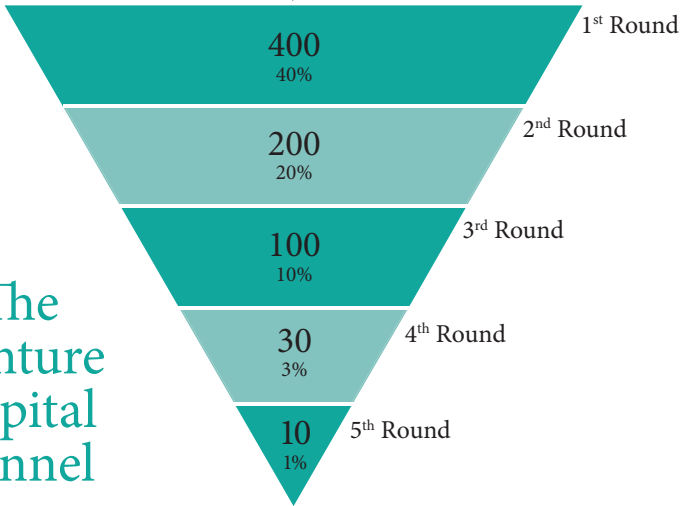


Brands Scaling Faster: Number of Years It Took to Hit \$100 Million



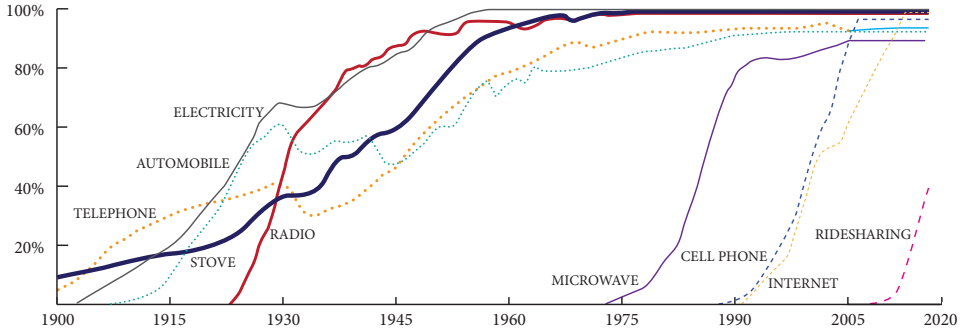
1,000 Companies



The
Venture
Capital
Funnel

CONSUMER ADOPTION FASTER TODAY

PERCENT OF U.S. HOUSEHOLDS

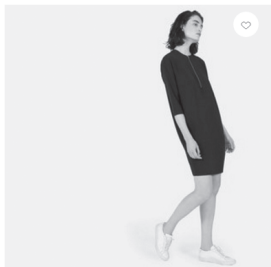




Choose What You Pay

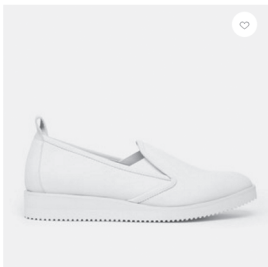
It's not a sale—it's better.
We chose the products. You choose your price.

Newly Added



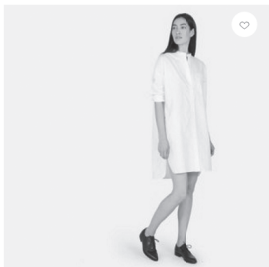
The Japanese OoWeave Front-Zip Dress
Black
Choose What You Pay

\$120
\$84



The Nubuck Street Shoe
Chalk
Choose What You Pay

\$135
\$95



The Oversized Cotton Poplin Shirt Dress
White
Choose What You Pay

\$85
\$60



The Oversized Cotton Poplin Shirt Dress — ~~\$85~~

Traditional Retail: \$180

☆☆☆☆☆ Be the first to write a review

White



WHY CHOOSE WHAT YOU PAY?

Sometimes we love a design so much that we overproduce it. We're getting better at predicting demand, but to move overstock on selected items, we're letting you choose what you pay. Enjoy.

\$60

\$68

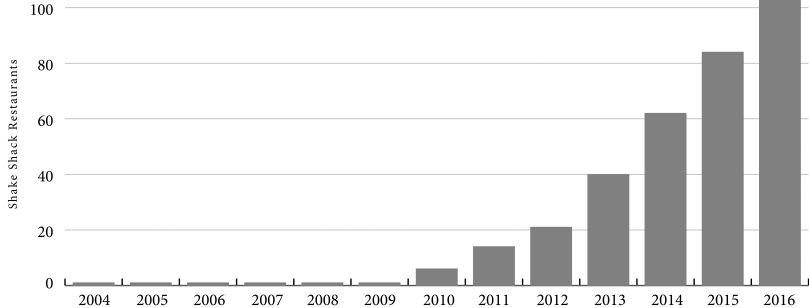
\$77

20% off the original price
30% of the price goes to Everlane.
This covers development, shipping, Size Guide overhead, and allows us to work on creating new products.



ADD TO BAG

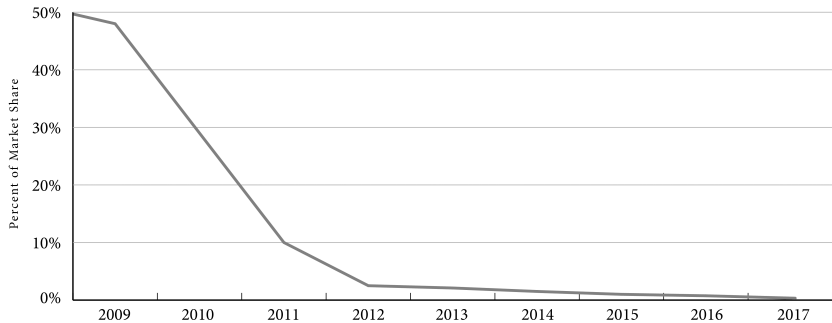
Shake Shack Store Count Over Time



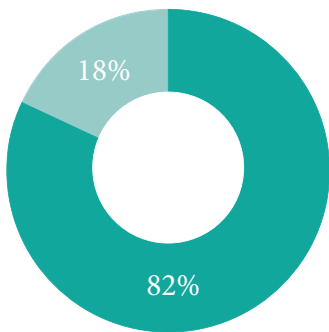
Venture Funnel: Typical Metrics

	PRE-SEED	SEED	SERIES A	SERIES B	SERIES C
Amount	\$500k-\$1m	\$1m-\$3m	\$5m-\$12m	\$10m-\$30m	\$30m+
Valuation	\$1m-\$5m	\$3m-\$8m	\$10m-\$40m	\$50m-\$200m	\$100m+
Investors	Friends & Family, Angels, Pre-Seed Funds	Angels, Micro VCs	VCs	VCs	VCs, PE
Team	Smart, committed guys/girls with relevant expertise/skills.		No "star" VPs yet. Often good director-level hires. Proven ability to attract & manage great people.	Senior leadership in most functions. Proven ability to recruit senior people.	Complete senior management team.
Product/Market Fit	Market research indicates strong need for the product. Prototype / very basic product with first activity.	Strong indications of Product/Market Fit from early customers/users. Initial liquidity on the platform.	Clear PMF and increasing evidence of PMF in larger market.		
Unit Economics	Unit economics should work based on intuitive theory.	Some evidence unit economics work.	Unit economics work and indicate that they will continue to work at scale.	Conviction unit economics work at scale or they work already.	Unit economics work.
Monthly Net Rev	-	<\$50k	<\$200k	\$200k-\$500k	\$1m+
Expected Exit Multiple	25-50x	20-40x	10-15x	8-12x	5-7x

Rapid Decline of BlackBerry's Market Share



Startup Interaction: A High Priority for US Organizations



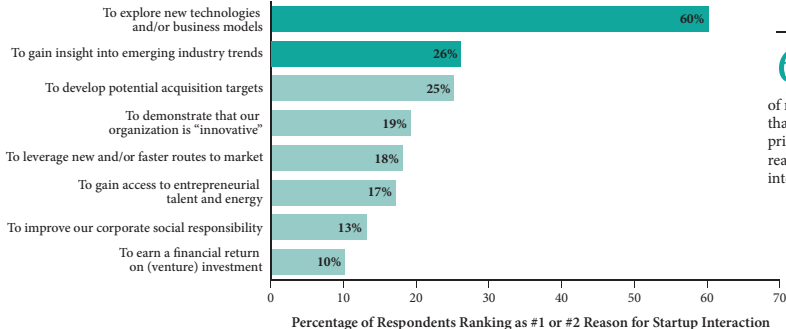
82%

of corporations say it's important to work with startups

- Important
- Unimportant

Startup Interaction: US Organizations Seek to Interact with Startups to Find Innovation

What are your organization's top two reasons for seeking interaction with startups?



67%

of respondents expressed that these were their primary and/or secondary reasons for seeking startup interaction

THINGS THAT ONLY I CAN DO
TOWARD KEY MILESTONES

CONDUCTED MARKET RESEARCH,
WROTE BRANDING STATEMENT

THINGS I DID THAT ONLY I CAN
DO THAT OTHERWISE ADDED
GREAT VALUE

TALKED TO PROSPECTIVE INVESTORS,
LED TEAM ALIGNMENT MEETING

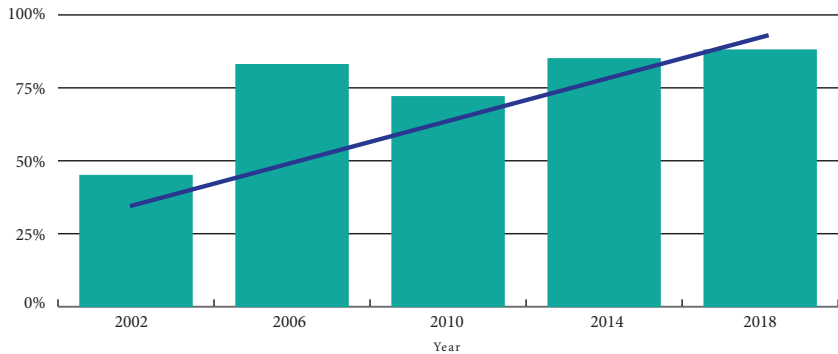
THINGS I DID THAT ADDED
LITTLE VALUE THAT SOMEONE
ELSE COULD DO

CREATED POWERPOINT, SHOPPED
FOR SNACKS FOR THE MEETING

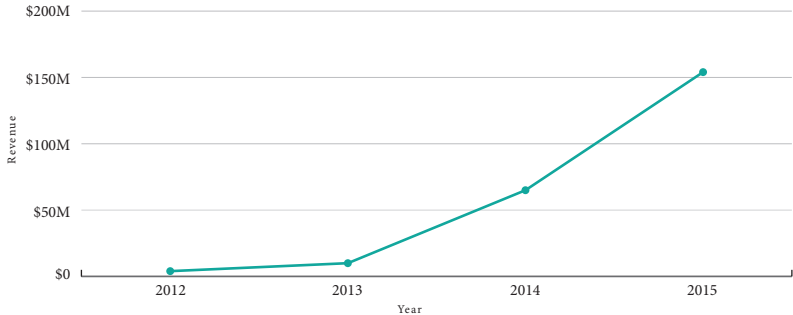
THINGS I DID THAT ADDED
NO VALUE

DROVE 3 HOURS TO GIVE A
TALK FOR 1 HOUR TO A FEW PEOPLE

Annualized CAGR by Year of IPO of US VC-Backed Startups



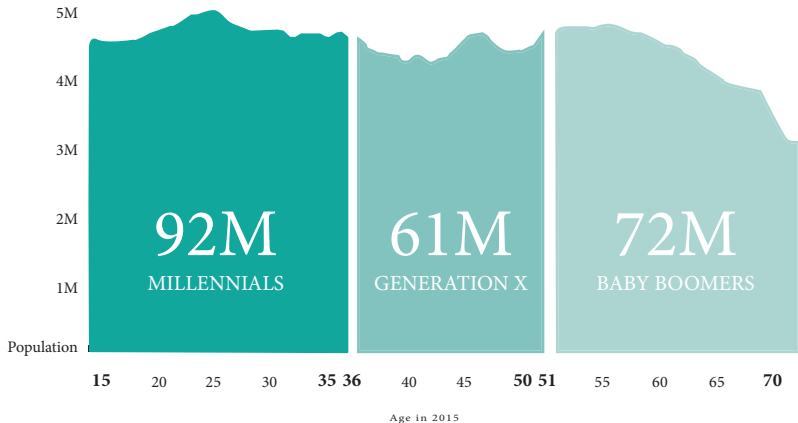
Dollar Shave Club Revenue 2012–2015

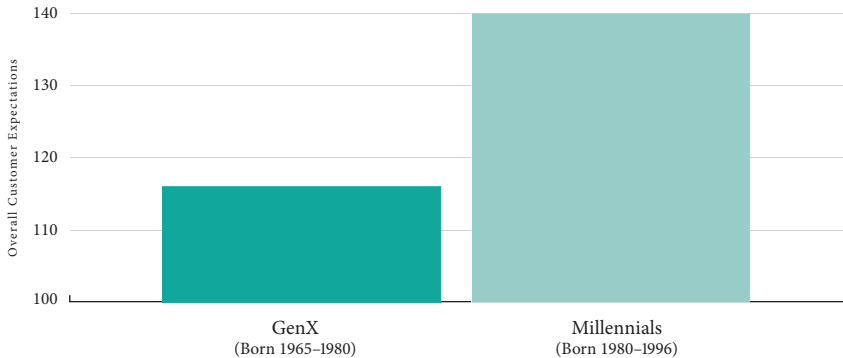


Business	Open Rate	Click-Through Rate	Conversion Rate	Total Sales
Business A	10%	3%	2%	60
Business B	12%	5%	4%	240

A LARGER COHORT

The Millennial generation is the biggest in US history—even bigger than the Baby Boomers.





Authenticity Is Directly Correlated with Net Promoter Score

