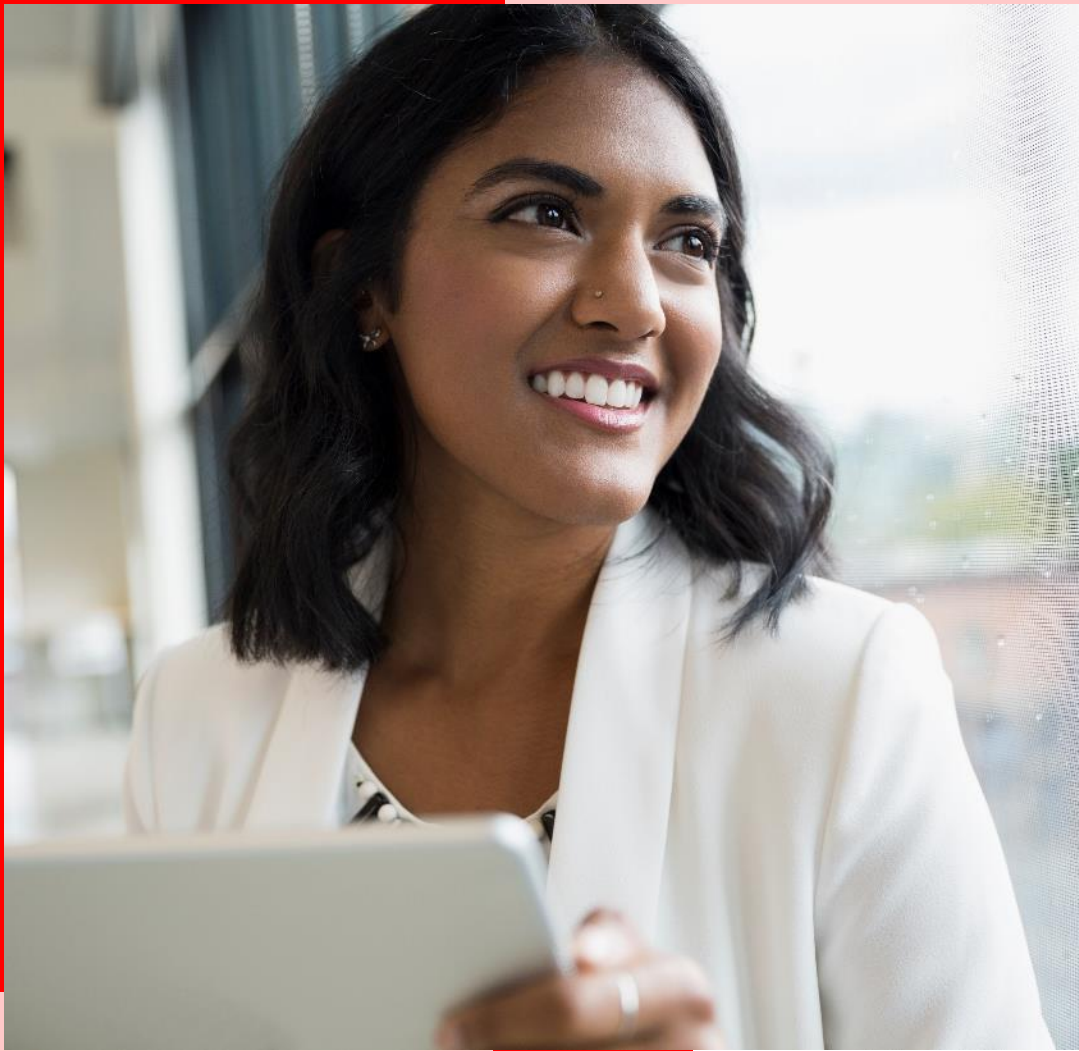




NVP Essentials Venture Capital

Program outline

NVP



Welcome

- The NVP Essentials course is the go-to training program for every starting investment professional within private equity or venture capital
- The program exists >25 years
- Speakers are selected from (associated) NVP members and therefore you will learn from the best the industry has to offer

Course outline

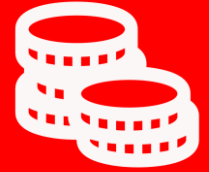
-  Module 1. Funds; Structuring, raising and economics
-  Module 2. Instruments; Equity, Convertibles, Venture Debt, Prefs, SAFE
-  Module 3. Deal flow and Sourcing
-  Module 4. Portfolio Management
-  Module 5. Valuations; DCF, Venture Method or Series based?
-  Module 6. Due diligence; How to assess ventures, tech & management
-  Module 7. Interview
-  Module 8. ESG
-  Module 9. Metrics; SaaS – CAC/LTV discussions
-  Module 10. Term sheets & structuring
-  Module 11. International vs. national; A global perspective
-  Module 12. Failures; How to fail fast
-  Module 13. Exit strategies; From series A to IPO
-  Case-presentation to investment committee



NVP Essentials course:

- 6 training days during 3 months
- 2 overnight stays included to start building your network immediately
- Every module is roughly half a day

Module 1: Learning Objectives



-  Module 1. Funds; Structuring, raising and economics
-  Module 2. Instruments; Equity, Convertibles, Venture Debt, Prefs, SAFE
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-  Case-presentation to investment committee

In this module you'll learn:

- Funds: Structuring, raising & economics
 - What a fund is
 - What the most common VC fund structures are and which options there are for consideration (incl. tax considerations)
 - Fund economics
 - Economic terms
 - Fundflows
 - Waterfall examples
 - Regulatory & Taks
 - Overview of Regulatory rules
 - Cooperative vs. CV
 - Divided tax
 - Taxation of carried interest

Module 2: Learning Objectives




 Module 1. Funds; Structuring, raising and economics

 **Module 2. Instruments; Equity, Convertibles, Venture Debt, Prefs, SAFE**

 Module 3. Deal flow and Sourcing

 Module 4. Portfolio Management


 Module 5. Valuations; DCF, Venture Method or Series based?

 Module 6. Due diligence; How to assess ventures, tech & management

 Module 7. Intervisie

 Module 8. ESG


 Module 9. Metrics; SaaS – CAC/LTV discussions

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 Module 12. Failures; How to fail fast

 Module 13. Exit strategies; From series A to IPO

 Case-presentation to investment committee

In this module you'll learn:

- Instruments; Equity, Convertibles, Venture Debt, Prefs, SAFE
 - Introduction about alternative financing and why alternative finance options exist
 - What are alternative finance options to consider per growth phase
 - The most common alternative finance instruments used within Venture Capital
 - Grants
 - VC
 - Venture debt
 - Corporate partnerships
 - Financing platforms
 - Governmental institutions
 - SPAC's

Module 3: Learning Objectives



- Module 1. Funds; Structuring, raising and economics
- Module 2. Instruments; Equity, Convertibles, Venture Debt, Prefs, SAFE
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- Case-presentation to investment committee

In this module you'll learn:

- Deal flow and sourcing
 - Different sourcing channels for early-stage & later-stage investments
 - How do you make an initial assessment of an investment and where do you look for
 - What knowledge do you need to validate the assessment
 - Inbound versus outbound dealflow
 - Usage of AI in dealflow
 - Usage of tools to manage your dealflow
- Conversion
 - What gives you the best chance to secure the investment
 - Whom do you compete with as investor in different stages of the portfolio company
 - Dealflow follow-up

Module 4: Learning Objectives



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- Case-presentation to investment committee

In this module you'll learn:

- Portfolio management
 - Contextualize what portfolio management is in the field of venture capital
 - What are the most important KPI's used in VC context?
 - How do you make a good portfolio composition?
 - How does follow-on-investing work and what is important to consider in deciding to invest or not?
- Control & day-to-day
 - Importance of term sheets for control mechanism, for both initial investment and follow-on rounds
 - Investor impact in board dynamics
 - Board responsibilities & development during growth phase
- How can you further support your portfolio to set them up for success

Module 5: Learning Objectives



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- Case-presentation to investment committee

In this module you'll learn:

- Valuations
 - Providing a framework for structured way of doing valuations within VC
 - What are value drivers
 - How to identify TAM, SAM & SOM to understand market sizing and growth potential
 - What are risk profiles per stage
 - How VC valuations technically work and what the difference is between pre-money and post-money valuations
 - Practicalities of VC valuations
 - Fund dynamics
 - Round dynamics
 - Importance of VC deal terms in relation to valuations

Module 6: Learning Objectives



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- Case-presentation to investment committee

In this module you'll learn:

- Due diligence
 - How to assess ventures & tech
 - What is technology architecture?
 - Key considerations for technology stacks & code inventory overviews
 - Difference between on-premise & SaaS and what defines a SaaS company
 - What the primary types of open source licenses are and what the risks are of open source
 - Technical debt and why this is important
 - How and why to assess code quality
 - How to assess management
 - What is a management DD an how can his be assessed in a framework
 - How the management fit can be assessed in different stages of the VC investment
 - How to deal with management & HR after the investment

Module 7: Learning Objectives



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- Case-presentation to investment committee

In this module you'll learn:

- Intervisio
 - Which challenges do colleagues experience within the same industry and how do they deal with them
 - How you can give feedback in a constructive way
 - Reflecting on your own behavior and the effect it has on others and how this enables you to grow in personal leadership
 - What your drivers and motives are for your behavior in a work situation
 - Show a more vulnerable side and understand how this helps you to connect with others around you

Module 8: Learning Objectives



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- Case-presentation to investment committee

In this module you'll learn:

- ESG
 - Why and when ESG is relevant for investors
 - Which context is important when assessing and discussing ESG opportunities and risks
 - How ESG can lead to value creation by showing examples from the industry
 - Relevant trends, risks and opportunities when it comes to ESG regulations and reporting requirements
 - Why ESG becomes more and more important in fund-positioning
 - (Examples of) ESG integration in the investment cycle

Module 9: Learning Objectives



- Module 1. Funds; Structuring, raising and economics
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- Case-presentation to investment committee

In this module you'll learn:

- Metrics; SaaS – CAC/LTV
 - Why investing in SaaS and what are opportunities and risks
 - How SaaS differentiates from traditional business models
 - Specifications of a SaaS customer lifecycle
 - Types of SaaS businesses
 - Enterprise
 - Consumers
 - SME
 - What are key financial metrics & terminology
 - CAC
 - LTV
 - Retention/churn
 - Profitability

Module 10: Learning Objectives



- Module 1. Funds; Structuring, raising and economics
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- Case-presentation to investment committee

In this module you'll learn:

- Term sheets & structuring
 - Why term sheets are important and what it covers
 - How the transaction structure looks like
 - Governance: one tier & two tier board
 - What the good, bad en early leavers are
 - Explanation of ROFR, tag-along/drag-along and anti-dilution
 - How liquidation preferences (liq prefs) work
 - What employee participation could look like and what to consider

Module 11: Learning Objectives



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- Case-presentation to investment committee

In this module you'll learn:

- International vs. National
 - How you can critically assess the attractiveness of international investments
 - Where the main scaling-up concentration is located
 - What to consider when you start investing internationally
 - Home market effects
 - How do exits work in an international context
 - Differences in governance (one tier vs. two tier boards, anti-dilution, non-compete)
- Practical considerations when expanding internationally
 - People
 - Structure/Taks
 - Purpose
 - Financials
 - Office/work space
 - Exit

Module 12: Learning Objectives



- Module 1. Funds; Structuring, raising and economics
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- Case-presentation to investment committee

In this module you'll learn:

- Failures: How to fail fast
 - What is failure and how do you recognize and mitigate it
 - How failing can set you up for success
 - VC failures
 - The wrong deals
 - Supporting the losers
 - Underallocate to winners
 - Why and how portfolio companies fail
 - What you can do to mitigate risks and if you have identified a failure

Module 13: Learning Objectives














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- Case-presentation to investment committee

In this module you'll learn:

- Exit strategies: From series A to IPO
 - Which exit strategies there are and which types of exits can be identified
 - IPO
 - M&A: Trade buyer or PE
 - SPAC merger
 - Secondary sale
 - Write-off
 - What exit considerations are there prior to investing, during the investment and during the exit process
 - Examples of exits within venture capital

Final presentation: Learning Objectives



-  Module 1. Funds; Structuring, raising and economics
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In this module you'll learn:

- Case presentation to investment committee
 - Work together with peers on a case-study
 - Translate all your obtained knowledge in earlier modules to one investment case
 - How you can present yourself to an investment committee
 - How experienced investors in the industry look at your way of working at the case and what type of feedback you can expect from an investment committee

