Valuable Tips for Nailing Your Startup's Funding Announcement



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Funding rounds are crucial to company growth and product development, but they can also have tremendous benefits when it comes to exposure to potential customers, partners, investors and even employees. It should be a proverbial coverage "slam dunk," but with rounds growing in size and funding levels setting records, it's more important than ever to execute perfectly to give yourself the best chance of coverage — here's how.

Set an embargo and give yourself enough time to pitch

In a recent conversation with a potential client, I asked them when they were planning to announce their funding. Their reply: yesterday. Many companies want to rush to get the word out, but announcing too quickly can squander the opportunity for a big media splash. Make sure an embargo time (a specific day, hour and time zone) is established for journalists to honor. The reason is that once the story is out, it loses value with time and reporters might not be able to cover it before it loses value. Keep in mind that setting the embargo means you need several days ideally to conduct outreach, as only one journalist per outlet should be approached at a time.

Compile the most effective list possible beforehand

This process begins with searching for journalists that covered your company and competitors (preferably their funding rounds) in the past. Next, search by keywords such as funding news or the keywords specific to the industry your company is in (ex. “raises” or “Series A”) to find more funding-specific news outlets and vertical publications that write at least the occasional funding story. While that covers most of the potential journalists that would cover your round, two more outlet types remain. The first is local journalists, which, if you’re in Europe, includes outlets such as Tech.eu, Sifted and Silicon Canals, or if you’re in the U.S., consists of regional tech-focused outlets such as BuiltIn. The second is funding newsletters and behind paywall outlets such as WSJ Venture Pro and Pitchbook.

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Make your pitches count

Three primary aspects give your release value:

1. The amount of money raised
2. The investors participating
3. How interesting, unique and timely the technology itself is.

Make sure your strong points vis-a-vis these three aspects come across clearly in your subject line (many publishers consider this the most crucial part of your outreach) and the body of your pitch. Keep it succinct – 92% of journalists believe 2-3 paragraphs the ideal pitch length, and few will take the time to read a short novel. Lastly, make sure you pay attention to pitch preferences. Journalists may be open to DMs over Twitter, absolutely hate to be called and have specific guidelines for your pitch format that must be followed for consideration. A great example of the latter is TechCrunch journalist Mike Butcher; you can read his pitch preferences in this post.

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Don’t rely on traditional media alone

Social media is perhaps one of the most potent ways to magnify your funding round’s visibility. Having the CEO draft a long-form personal article on the announcement directly on LinkedIn garners a large, often far more relevant audience, and the company has complete control over the narrative. Sharing select media coverage from a company account with team members sharing and interacting with it within the first few minutes of posting can also widen the reach of earned media, though gaining employee participation can sometimes prove

challenging. One solution to galvanize employees to make your round go viral is providing them with a fun, personal way to engage – SimilarWeb absolutely nailed this approach to promote their IPO by creating personalized employee images with a background detailing the announcement.

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