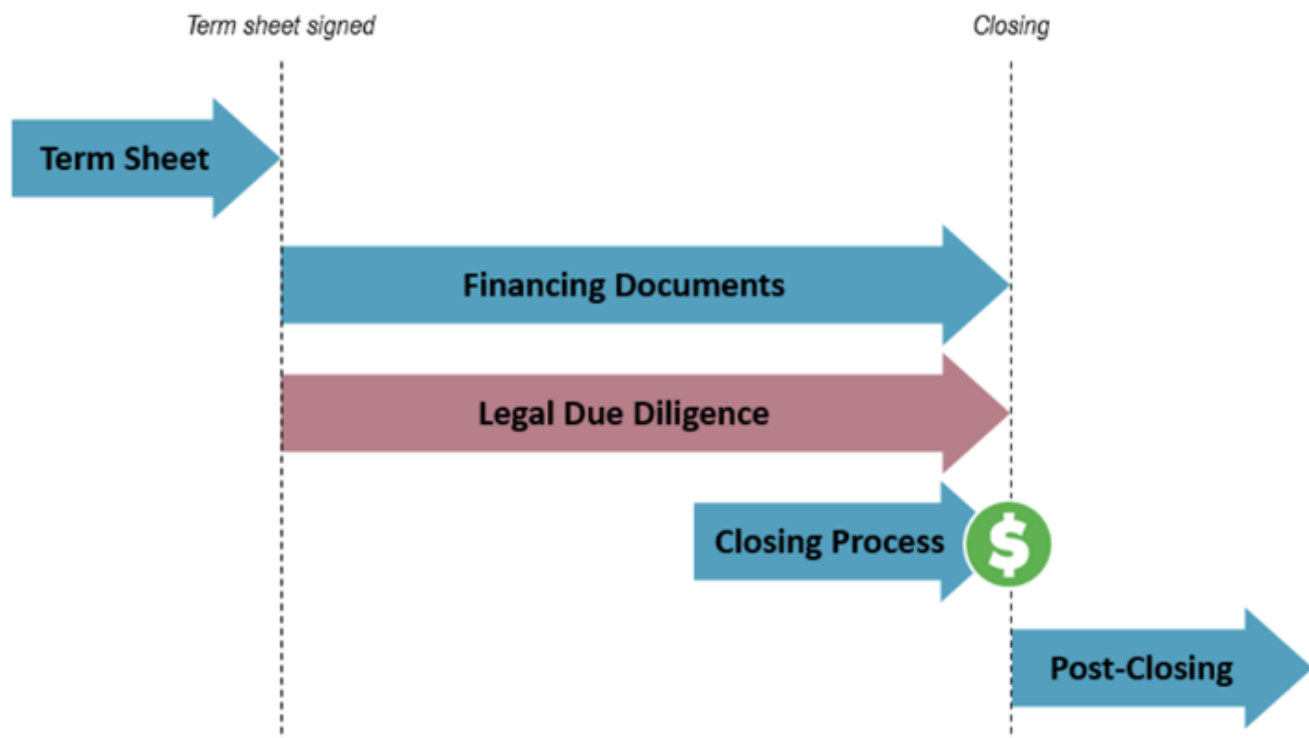


## Resource

If you're new to the VC financing arena, you may be wondering what to expect when your company is trying to raise capital: What does the investment process look like? How long does the full process take? What agreements and documents are typically required? Which of these does the company usually draft? Which come from the investor's team?

In this article, we'll cover the main stages of a venture financing transaction: the pitch (not pictured in the illustration below), term sheet stage, due diligence, negotiating terms and transaction documents, closing and post-closing. Then we'll discuss timing expectations for each stage.



While the process might seem overwhelming, a theme we'll repeat throughout this article is that the Gunderson team is available to help. Our team has collectively handled hundreds of thousands of venture financings and is happy to answer questions, share best practices and provide whatever support you'd like to make the process as smooth, productive and rewarding as possible.

Let's dive into our description of the financing steps. Feel free to jump ahead if you're interested in a specific section.

1. [The Pitch](#)
2. [Term Sheet Stage](#)
3. [Due Diligence](#)
4. [Negotiating Terms and Transaction Documents](#)
5. [Closing](#)
6. [Post-Closing](#)
7. [Timeline](#)

Next section: [Part 1. The Pitch](#)

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