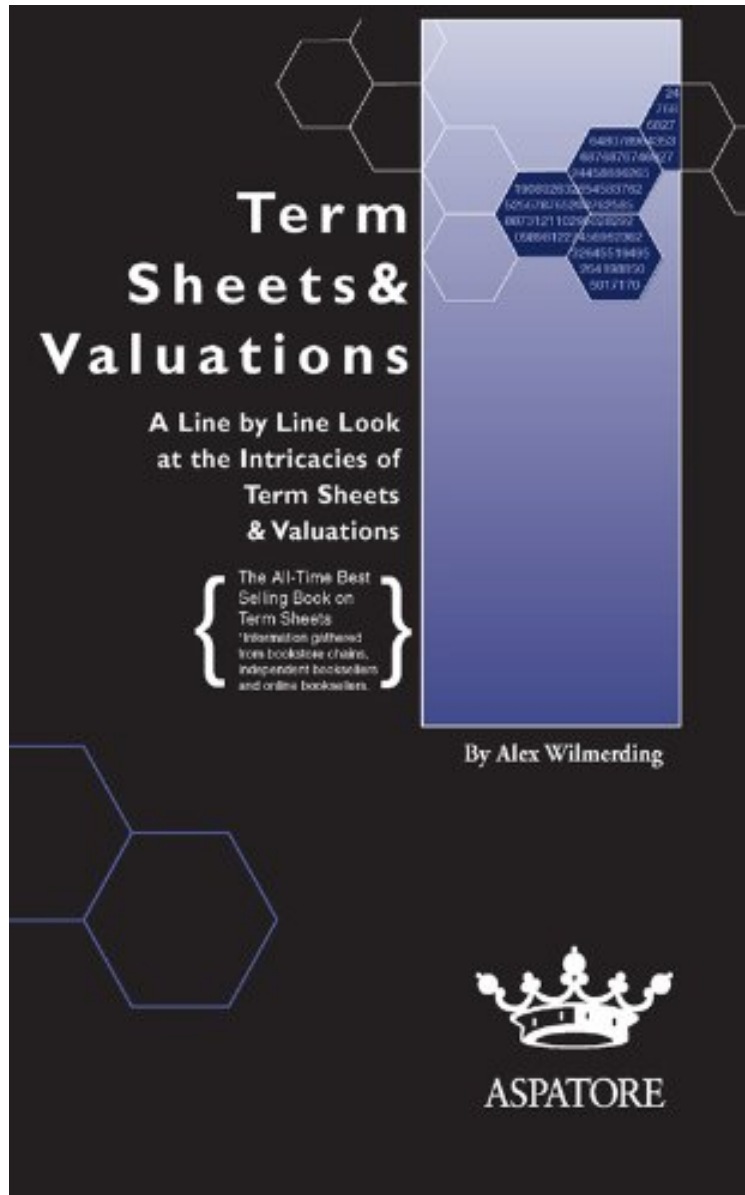


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## Term Sheets Valuations: A Line by Line Look at the Intricacies of Term Sheets Valuations (Bigwig Briefs)

Alex Wilmerding, *Aspatore Books Staff, Aspatore.com*  
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Alex Wilmerding, *Aspatore Books Staff, Aspatore.com* : **Term Sheets Valuations: A Line by Line Look at the Intricacies of Term Sheets Valuations (Bigwig Briefs)** before purchasing it in order to gauge whether or not it would be worth my time, and all praised **Term Sheets Valuations: A Line by Line Look at the Intricacies of Term Sheets Valuations (Bigwig Briefs)**:

11 of 11 people found the following review helpful. Good Content, Bad FormatBy P. Scott PopeTerm Sheets and Valuations analyzes the finer details of VC term sheets within a framework of what are "investor favorable", "middle-of-the-road", or "company favorable" elements. While this format is helpful, the excerpts are sometimes a bit hard to follow. Not being an attorney, I found this a somewhat arduous read, especially for such a short book. A better format would have been to include three separate term sheets properly marked up to highlight key differences. This would have required four documents: the book and three separate term sheets. Despite the increased printing costs, it would have been well worth it. Another problem with the book is the lack of valuation information. Given the title, I would have expected extensive valuation examples. There really aren't any, sadly. This appears to have been done for extreme brevity. The author does deserve credit for distilling a subject into a rather brief text. Given the limited population that would truly be interested in the nuances of term sheets, his attempt at this book was rather admirable.6 of 6 people found the following review helpful. Ok, but could have been much betterBy D TwainFirst off, I agree with the other reviewer who said that the author and publisher could have made this book much more useful by adding the 3 term sheets to the book (Investor Favorable, Middle of Road, Company Favorable), instead of jumbling all the information in one term sheet and dispersing it within the body of the text. Furthermore, this book is very poorly edited - the content is good, but it reads like a second draft rather than a completed product. A few paragraphs repeat themselves practically word for word within the space of a few pages (bothersome, considering this is a 100 page book), and the author sometimes glosses over valuation numbers, ownership percentages and the like in his explanation of redemption rights, dilution terms and subsequent rounds of investment. It is not tightly written at all, and it prompted me to email the author for clarification - unfortunately, the email address given in the book is out of date. It is still useful to read, but the imprecise use of numbers in his explanations really kills the value of this book.1 of 1 people found the following review helpful. One of the few correctly sized financial booksBy Emerging Market AnalystThis is a basic book that works very well in conjunction with many of the examples you find on the internet. If you have never dealt with term sheets, as I hadn't, this is a perfect guide to understanding what is important, the skew of the language and why the document flows the way it does.

Term Sheets Valuations is the first ever in-depth look at the nuts and bolts of terms sheets and valuations. The book, written by leading venture capitalist Alexander Wilmerding of Boston Capital Ventures, covers topics such as What is a Term Sheet, How to Examine a Term Sheet, A Section-by-Section View of a Term Sheet, Valuations, What Every Entrepreneur Executive Needs to Know About Term Sheets, Valuation Parameters, and East Coast Versus West Coast Rules. In addition, the book includes an actual term sheet from a leading law firm with line by line descriptions of each clause, what can/should be negotiated, and the important points to pay attention to. A must have book for any executive, entrepreneur, or financial professional. Praise for Term Sheets Valuations: "This primer should be required reading for every entrepreneur. It is short, authoritative and worth its weight in gold." - Murray Low, Executive Director, Columbia Business School, Eugene M. Lang Center for Entrepreneurship "An invaluable resource for executives and financial professionals." - Graham D.S. Anderson, General Partner, EuclidSR Partners "A valuable resource for entrepreneurs..." - Jeffrey Donohue, Esq.

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