

What does it take to raise Series B funding? Learn from Bambu

Efficient data collaboration leads to getting deals done

Due diligence plays a big part in the decision-making process for raising capital. For most startups, the challenge lies in finding a secure and efficient way to accomplish due diligence with potential investors. An adequate view of a company's business will empower investors to find the right valuation or investment strategy.

The art of the deal

“Raising money is all about telling your story, and it is also about time,” shares **Ned Phillips, Founder & CEO of Bambu**, a B2B software startup providing white label saving and investment API's. He shares that startups and investors have to be both thorough and efficient in conducting due diligence.

“It takes time for both the company, the founders, and the investors to process – there are meetings, pitch decks, and thorough due diligence,” Phillips says. “In our process of discussing the business, investors want to go through all the details about contracts, pipelined accounts, and forecasts.”



Headquarters Singapore
Website bambu.co
Industry Fintech
Total funding \$13.4mn



Bambu has raised three rounds of funding so far, totaling US\$3.7 million. The company is now in the middle of raising a US\$10 million Series B round. At this level, Phillips says investors like to focus on achieving scale.

Bambu previously utilised Datasite and is again using the platform in its ongoing investment talks. Datasite is a SaaS data room application purpose-built for due diligence and offers web-based and platform-agnostic access to data and collaboration.

Bambu was first introduced to Datasite during its earlier days of fundraising. “One of our investors suggested to use Datasite – they had used it in doing due diligence for their other investments, and said we should consider using it, too,” notes Phillips.

He lauds the ease-of-use of the system as a comprehensive solution for data sharing and due diligence. “The system offers a high level of efficiency. You can track which documents investors are seeing and interacting with. The layout, design, and UI are very efficient. The investors’ feedback was that it was very easy to use.”



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This is in stark contrast to the old way of doing things. Phillips explains: “I previously did some investing before, and the most common way of sharing data was through solutions like Dropbox. I also know some investors who have done due diligence through email, spreadsheets, and documents – not very efficient. While these can be amazing tools, due diligence was not the sole purpose of applications. It was tough, for example, when an investor requests specific documents – it can be difficult to keep track.”

The biggest benefit is how Datasite is purpose-built for data sharing, analysis and due diligence. “It is significantly easier for investors to analyse companies.”

The takeaway

The fintech area has a bright future in Southeast Asia and beyond. Companies like Bambu empower businesses and individuals with innovative ways to access financial services.

Having timely access to capital can be an enabler for success. Efficient due diligence results in effective dealmaking, which helps maximise a startup’s potential for growth.

ABOUT BAMBU

Bambu is a leading global provider of digital wealth technology for businesses of every size and industry, from finance to commercial or even new disruptors, transforming the digital wealth market.