

# IvyConnect Series

Masterclass on

## Valuation for Early Stage Startups

 21st May 2025

 Mode: Online

 4 -5 p.m.

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**Dr. Rajbir Singh**  
CEO of i4 Mentors Foundation  
Globally Awarded Innovator  
IIT Delhi and IIM Bangalore Alumnus

### Masterclass on Valuation for Early-Stage Startups

IvyCap Ventures hosted a Valuation Masterclass led by Dr. Rajbir Singh, CEO of i4 Mentors Foundation, an IIT Delhi and an IIM Bangalore Alumnus. The session underscored that valuation isn't just a number; it's a negotiation rooted in the quality of your business model and your ability to demonstrate market validation and execution, ultimately balancing founder aspirations with investor confidence and a clear path to scalable, paying customers.

### Key Takeaways

- **Business Model is King:** Many valuation challenges stem from a product-focused mindset. Instead, focus on validating your business model and securing paying customers.
- **Second-Time Founders Command Higher Valuations:** Investors reward a proven track record, reduced execution risk, and a clear pathway to scale.
- **Valuation Drivers Go Beyond the Idea:** Initial traction, market validation, scalability, team strength, and having strategic angel investors are all crucial factors.
- **Founder vs. Investor Perspectives Differ:** While founders often aim to maximize their valuation (now or in the future), investors evaluate founders, scalability, and broader market trends.
- **Beyond Revenue – Assessing Potential:** Even in the absence of revenue, valuation can be based on user growth, retention, intellectual property, team capability, or market size—especially for first-movers.
- **Honesty and Preparation Are Non-Negotiable:** Be realistic about your opportunity. Strong, data-backed assumptions and integrity are essential for arriving at a fair valuation.
- **Build Investor-Ready Assumptions:** Highlight customer need, product acceptance, solid financial projections, and defensible market positioning, such as IP ownership.