









Metrics Storytelling

Cheat Sheet

As your company grows, so should your **storytelling**. Founders must evolve their investor narrative—shifting the metrics they emphasize and the angles they frame them through—at each stage of fundraising, from pre-seed to pre-IPO.



More details at:

	Investor's Focus	Metrics & Benchmark (2025 H1)	<u>Narrative Strategy</u>
 Pre-Seed / Concept (< \$0.1 M ARR)	Is there credible evidence that this team can solve a significant problem?	<ul style="list-style-type: none">Beta users / Lols > 0Initial ARR > \$0WAU/MAU > <u>20%</u>Retention > <u>20%</u>PMF Score > <u>40%</u>	<u>Vision and early traction</u> : at Pre-seed, qualitative storytelling outweighs hard numbers – but promising metrics (if any) should be highlighted.
 Seed (\$0.1 – 1 M ARR)	"Is there early product-market fit and momentum we can scale?"	<ul style="list-style-type: none">ARR > <u>\$0.3-0.5M</u>ARR YoY Growth > <u>250-400%</u>Runway ~ <u>18-24</u> mo	<u>"Land-and-expand"</u> : seed founders should frame a story of fast and efficient growth .
 Series A (\$1 – 5 M ARR)	"Is the go-to-market machine repeatable ?"	<ul style="list-style-type: none">ARR YoY Growth > 100%NRR > <u>100-110%</u>CAC Payback < <u>12 mo</u>Burn Multiple ~2xARR per FTE > <u>\$120K</u>	<u>Efficient growth engine</u> : founders should highlight metrics that showcase capital-efficient growth .
 Series B/C (\$5 – 50 M ARR)	"Can you scale predictably, profitably , and become dominant in its category?"	<ul style="list-style-type: none">ARR YoY Growth > <u>50-60%</u>NRR > <u>110-120%</u>Gross Margin > <u>80%</u>CAC Payback < <u>20 mo</u>Burn Multiple < <u>1.5-2x</u>ARR per FTE > <u>\$200K</u>	<u>Durable economics</u> : the founder's story should pivot from pure growth to quality of growth .
 Late Stage / Pre-IPO (> \$50 M ARR)	"Is growth durable and cash-generating at scale?"	<ul style="list-style-type: none">ARR YoY Growth > <u>30%</u>Rule-of-40 > <u>30%</u>Operating margin > <u>0%</u>CAC Payback < <u>20 mo</u>NRR > <u>115%</u>	<u>IPO-ready</u> : founders should radiate confidence to narrate " predictable, cash-rich growth poised for the public markets ."

