

BOOK COMPANION RESOURCE

Group Discussion Guide

Fundraising for The Rest of Us

by Allison Byers

A flexible discussion guide for cohorts, classes, incubators, and founder communities.

Organized by chapter group. Use for one session, a short series, or a full program. Use what fits.

CLASSES

COHORTS

INCUBATORS

COMMUNITIES

HOW TO USE THIS GUIDE

This guide is designed to be flexible. Every cohort, class, and founder community runs differently, so use it in whatever format serves your group best.

SINGLE SESSION	SHORT SERIES (4–6 sessions)	FULL PROGRAM (10+ sessions)
Use the first question under each section as your discussion anchor. Cover as many sections as time allows.	Group sections thematically using Part I (sections 1–5) and Part II (sections 6–10) as natural breaks.	One section per session. Use all questions and the group activity. Works well for weekly cohort formats.

Each section includes:

Warm-Up Question: An open prompt to get conversation started. Works for any group size.

Discussion Questions: Five questions tied to the chapter themes. Use as many as fit your time.

Group Activity: One hands-on exercise to put the ideas into practice together.

Recommended session length: 60–90 minutes per section. For a single-session format, allow at least 2 hours.

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The Bigger Picture

Introduction + Chapter 1

Before you can raise capital effectively, you need to understand the environment you're operating in and release the belief that rejection is a reflection of your worth. This section sets the foundation.

WARM-UP

"In one sentence, describe a moment when you felt like you didn't belong in a room you deserved to be in."

DISCUSSION QUESTIONS

1. The book reframes rejection as a structural problem, not a personal one. In what ways does that shift how you approach fundraising?
2. Allison opens with a manifesto for "The Rest of Us." Who came to mind when you read it? Did you see yourself in it?
3. Chapter 1 presents staggering data on funding disparities, and then calls it "liberating." Does it feel liberating? What does knowing the data shift for you?
4. What assumption about fundraising did you walk in with that this section challenged?
5. Allison shares her origin story: a career that was nonlinear by necessity, not choice. What's a moment in your own journey that brought you to where you are now?

GROUP ACTIVITY: Origin Story Round-Robin

Each member takes 90 seconds to share the personal story behind their company. Not the polished pitch, but the real "why I had to build this." After each share, the group names one word that captures what they heard.

Who's Writing the Checks?

Chapters 2, 3, 4: Capital Provider Types · Venture Capital · Angel Investors

Many founders chase the wrong capital because they haven't mapped the landscape. These chapters cover equity funding in full, and what it really costs to take it.

WARM-UP

"Without looking it up, describe what you think a venture capitalist does on a typical day."

DISCUSSION QUESTIONS

1. Chapter 2 introduces the Ideal Investor Profile. How is building an IIP different from how you've been approaching investor outreach?
2. VCs operate under LP dynamics and portfolio strategy constraints. How does understanding that change how you interpret a VC "no"?
3. The book explains that VCs rely on pattern matching, which inherently disadvantages founders who don't fit the pattern. Where have you experienced this yourself?
4. Angel investors often have more flexibility than VCs. Based on the investor personas in Chapter 2, what type of angel might be most aligned with your company right now?
5. After reading these three chapters, is VC still on your roadmap? Why or why not?

GROUP ACTIVITY: Ideal Investor Profile Draft

Each founder takes 5 minutes to sketch their IIP: industry focus, stage, check size, geography, and one non-negotiable value alignment. Share with the group. For each IIP, the group helps pressure-test and expand it (What's missing? Who else fits this profile?) then brainstorms concrete ways to reach and build relationships with the investors identified.

Capital Beyond the Obvious

Chapters 5, 6, 7: Equity Crowdfunding · Family Offices & Philanthropic Capital · Non-Dilutive Capital

Most founders limit themselves to a fraction of the available capital ecosystem. These chapters open the full map.

WARM-UP

"What's one funding source you'd never seriously considered before reading this book?"

DISCUSSION QUESTIONS

1. Crowdfunding is described as "all about marketing and momentum." For your business, is that a feature or a barrier?
2. Family offices operate very differently from institutional investors. Did learning how they work make them feel more (or less) accessible to you?
3. Philanthropic capital often comes with mission alignment expectations. Where does your business overlap with the causes that attract impact capital?
4. Chapter 7 covers grants, revenue-based financing, and tax credits. What's one non-dilutive source you've dismissed as too complicated that you might revisit?
5. Which type of capital from these three chapters best fits where your business is right now?

GROUP ACTIVITY: Capital Stack Mapping

Each founder draws a "capital stack" for their business: every type of funding that could realistically be part of their raise. Share with a partner. Challenge each other: Is there anything on this list you're avoiding because of fear rather than logic?

Programs, Strategy, and Timing

Chapters 8, 9: Accelerators, Incubators & Studios · Developing a Fundraising Strategy

Programs can accelerate your path or waste your time. And fundraising strategy is something most founders build too late.

WARM-UP

"Have you participated in an accelerator or incubator? What's the most valuable thing you got, or wish you had?"

DISCUSSION QUESTIONS

1. Chapter 8 defines accelerators, incubators, and studios differently. Based on those definitions, which type of program would be most useful to your company right now?
2. Not all programs are created equal. What questions would you ask before committing equity and time to a program?
3. Chapter 9 frames fundraising as a campaign, with a start date, milestones, and a close. How does your current approach compare to that?
4. The chapter asks: how much do you need to raise, and what milestones will you hit with it? Can you answer those two questions right now?
5. What does "being ready to raise" actually mean for your business at this moment?

GROUP ACTIVITY: Fundraising Readiness Check

Each founder builds a quick 3-column grid: "What I need before I raise / When I plan to launch / What I need to close." Share with the group. Where are the biggest gaps between plan and reality?

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The Mechanics and the Mindset

Chapters 10, 11, 12: Fundraising Vehicles · Think Like an Investor · The Core 10

SAFEs, notes, priced rounds: the paperwork matters. But the bigger unlock is learning how investors actually think. Both are required before you can pitch effectively.

WARM-UP

"What's the fundraising term you've been nodding along to without fully understanding it?"

DISCUSSION QUESTIONS

1. Chapter 10 compares SAFEs and convertible notes. Which did you prefer going in? Did the chapter change your view?
2. Chapter 11 says investors make decisions based on pattern matching and risk reduction. How does that knowledge change how you plan to tell your story?
3. Most founders think pitch decks are about showing off their business. What's the actual purpose, according to the book?
4. As you read through the Core 10 framework in Chapter 12, which element do you think will be hardest for you to nail? Why?
5. If you had to pitch your company right now in 60 seconds (no slides), what would you say?

GROUP ACTIVITY: 60-Second Cold Pitch

Everyone does a 60-second pitch. Cold, no preparation. No slides, just voice. After each pitch, the group gives two pieces of feedback: one thing that landed, one thing that was missing.

PART II: THE PITCH | Chapters 11-28

The Foundation of Your Story

Chapters 13, 14, 15, 16: Mission · Problem · Solution · Business Model

Mission, Problem, Solution, Business Model. These four elements form the emotional and logical foundation of your pitch. If these don't land, nothing else will.

WARM-UP

"What's the one-liner you use when someone at a party asks what your company does?"

DISCUSSION QUESTIONS

1. Chapter 13 says your Mission needs to communicate your origin story, not just a vision statement. What's the difference between those two things for your company?
2. The Problem chapter warns against presenting a broad, abstract problem. How specific is your problem framing right now?
3. Chapter 15 says "simplicity and clarity above all" for the Solution. If your solution is genuinely complex, how do you make it feel simple without dumbing it down?
4. The Business Model chapter covers unit economics and margins. How comfortable are you talking about your business's financial mechanics to someone who doesn't know your industry?
5. Chapter 14 says to "make the problem their problem" so the investor feels it, not just understands it. How do you do that without being manipulative?

GROUP ACTIVITY: Peer Pitch Review, Mission + Problem

Split into pairs. Each person presents their Mission and Problem (verbal or slides) in 2 minutes. Partner gives one-question feedback: "Did I feel the problem?" Switch. Debrief as a group: what made the strongest problems land?

Proving the Opportunity

Chapters 17, 18, 19, 20: Market Size · Competition · Why Now · Go-To-Market

These are the four sections investors scrutinize most for logical rigor. Many founders lose credibility here, or earn it.

WARM-UP

"What's your current total addressable market? Do you actually believe it?"

DISCUSSION QUESTIONS

1. Chapter 17 warns against "the conflicting advice trap" on market sizing. What conflicting advice have you received that this book helps resolve?
2. The Competition chapter says claiming "we have no competition" is always wrong. What's the honest version of your competitive landscape, including substitutes?
3. Chapter 19 says "Why Now" has two parts: the world is ready (macro) and you are ready (micro). How strong is each half of your argument?
4. Chapter 20 describes a "Now / Next / Later" go-to-market approach. Where are you trying to be in all three phases simultaneously, and is that hurting you?
5. Which of these four elements feels most defensible for your company? Which one worries you most?

GROUP ACTIVITY: Devil's Advocate

One founder presents their market size claim. The rest of the group plays skeptical investor and asks the questions founders most want to avoid: "Where did that number come from? What if your market doesn't grow? Have you accounted for X?" Founder responds without slides, just logic. Rotate through the group.

Your Team and Your Ask

Chapters 21, 22, 23: Team · Wrapping It Up · Pitching With Purpose

The Team slide bookends the pitch. The Ask is where founders most often undersell themselves. And delivery mode changes everything.

WARM-UP

"What's the hardest part of pitch delivery for you: the setup, the room, the questions, or the close?"

DISCUSSION QUESTIONS

1. Chapter 21 says to "bookend the pitch with people." Why does framing your pitch with the team at both ends matter so much?
2. What's one thing about your team you're afraid to show (a gap, a solo founding story, an unexpected background) and how does the book suggest handling it?
3. Chapter 22 covers the Ask: how much, at what terms, and with what use of funds. How specific is your ask right now? What's the logic behind your number?
4. Chapter 23 describes three delivery modes: Performance (1-3 min), Information (5-10 min), and Deep-Dive (10+ min). Which do you feel most confident in? Least?
5. The "Say This, Not That" section covers confident fundraising language. What phrase do you use that you need to retire?

GROUP ACTIVITY: The Ask Out Loud

Each founder states their full ask aloud: "I'm raising [amount] at [terms], and here's why now is the right time." Group gives two-word feedback on each: Did it sound confident? Specific? Defensible? Iterate until it lands.

In the Room and On Camera

Chapters 24, 25, 26, 27: Running the Meeting · Feedback · Pitch Video · Camera Presence

Most pitch prep ends at the slides. The founders who close deals master what happens in the room, and what they look and sound like on camera.

WARM-UP

"Describe the worst investor meeting you've had. What went wrong?"

DISCUSSION QUESTIONS

1. Chapter 24 covers different meeting formats. How do you prepare differently for a cold intro vs. a warm referral vs. a pitch competition? Should you be preparing differently?
2. The book asks whether you should send your deck ahead of time. What's your current default, and does this chapter change it?
3. Chapter 25 introduces the "feedback filter," separating useful feedback from biased noise. What's the hardest part of applying that filter in the moment?
4. Chapter 26 makes the case for a pitch video as a strategy, not just a tool. If you had a 2-minute video live tomorrow, what would you want it to do?
5. Chapter 27 covers the basics: sound, lighting, eye contact. What's the one thing in your virtual setup that you know is working against you?

GROUP ACTIVITY: 90-Second Pitch Video

Everyone records a 90-second pitch video. Right now, no prep. Watch them back as a group. Use Chapter 27's checklist as the feedback framework: Background? Eye contact? Sound? Energy? Clarity? What surprised you about watching yourself?

After the Pitch: The Road Ahead

Chapter 28 + Conclusion: Keeping Momentum Going · The Redemptive Arc

Getting a meeting is one skill. Keeping momentum after it is another. This final section covers what happens next, and who you want to become in the process.

WARM-UP

"What's the most important thing you've taken from this group?"

DISCUSSION QUESTIONS

1. Chapter 28 says the follow-up email should be "clear and prompt, not clever." Why is the instinct to be clever so common after a meeting, and how do you fight it?
2. "Reading the signals" after a pitch is a skill. What signals have you misread in the past? What would you watch for now?
3. The book covers "when the goalposts move" as a form of bias. If you've experienced this, how did you handle it? How would you handle it differently?
4. The Conclusion says "relationships over transactions." How has your view of investor relationships shifted through reading this book?
5. What's one thing you're going to do differently in your next fundraising conversation because of what you've learned?

GROUP ACTIVITY: Commitment Circle

Each founder states one specific commitment for the next 30 days. Not a goal: a commitment. Something you can actually measure. The group writes them down. Schedule a 30-day check-in now, before you leave.

ABOUT THE AUTHOR

Allison Byers is the founder of Scroobious and co-author of California's Fair Investment Practices Act. She co-founded a medtech company spun out of MIT, raised nearly \$10 million, and brought an FDA-registered product to market, only to watch the all-male team that acquired it raise \$55 million. She serves on multiple boards, speaks on startup ecosystem redesign, and invests as an angel. Her work has been featured across leading outlets, including Bloomberg, The Boston Globe, and TechCrunch.

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