

OOVA

Fidelman & Company's expertise in Fundraising, Research & Analysis and Financial Modeling Successfully helped OOVA establish a flexible financial model backed by market research, leading to closing its seed round.

After a 90-day engagement, Fidelman & Co equipped OOVA with the necessary financial tools to secure seed funding

COMPANY PROFILE

OOVA is a fertility diagnostic company that brings the accuracy of a clinic into your own home. Using patent-pending biochemistry and AI, OOVA learns a woman's fertility profile by accurately measuring key hormones over time through daily urine samples.

PROBLEM

A seed-stage founder attempting to close a fundraising deal in need of an accurate, data-backed financial model that can be presented to investors in an easily digestible way.

SOLUTION

An evidenced-backed financial model built on a dynamic framework of equal parts concrete logic and flexibility.

CHALLENGE

Despite its unique product-market fit, OOVA struggled to provide data-backed financial forecasts. In order to assist investors to better grasp the necessity and promise of the product, much stronger financial forecasts were necessary during seed-stage pitches. The data also needed to be presented in a way that investors could comprehend. The firm didn't have the information investors wanted and was stumped on how to respond to funding questions.

Pain Points

- Funding – OOVA struggled to secure funding during their seed round
- Lack of Research – OOVA found it difficult to engage investors because of a lack of research-based data and financial projections

OOVA engaged Fidelman & Co. in March 2018 to begin a 90-day comprehensive review and revision session to tackle the problem.

DELIVERABLES

OOVA teamed up with Fidelman & Co. in 2018 to begin this project. Fidelman & Co fast-tracked the project by asking questions and laying out a preliminary financial forecast. Approximately 100 hours were invested in the project.

Financial Model Input

Fidelman & Co. aimed to create a financial model that resembled the company as closely as possible. While the expense side was relatively straightforward, the topline figures took some research. Fidelman & Co. created an assumptions tab that included various sales methods to easily adapt to future assumptions.

RESULTS

OOVA was able to secure a seed round of funding due to Fidelman & Co., which was able to construct a versatile financial model based on extensive market research that assisted OOVA in completing its fundraising.

CONCLUSION

Fidelman & Co. effectively assisted OOVA in raising its seed round. The firm equipped OOVA's Amy Divaraniya with a deeper understanding of the potential market space and growth trajectory, empowering her to feel more secure during fundraising and responding to investor inquiries.

AT A GLANCE

OOVA

Industry Vertical

- HealthTech

Challenges

- Struggled to get seed-stage funding
- Lack of data to back financial projections

Solution

- Dynamic Financial Model



"With Jeffrey, he understood what I needed. He'd ask, 'Have you thought about these things?' Everything he mentioned, someone had asked me about and I didn't have well-fleshed out. He understood what my need was, not what my ask was."

Amy Divaraniya,
CEO & co-founder, OOVA