



FUNDING

You've Raised Your Seed Round. What Happens Commercially Now?

Funding creates runway. It does not automatically create a commercial model.



Nathan Hulcoop

Founder, Narrow Commercial Advisory

Published 27 August 2026

KNOW FIRST. THEN ACT.

This Narrow Insight is designed to help technical founders separate commercial signal from noise and identify what is worth repeating.

Investment changes the question

Before a seed round, much of a technical company's energy may have gone into proving the science or technology, building the product and convincing investors that the opportunity is credible. Raising the round creates time and capacity. It also changes what the business now needs to prove.

The question is no longer only whether the technology can work or whether the market is interesting. The company now needs to turn technical credibility into commercial evidence: who buys first, why they buy, what they are willing to pay for and whether the pattern can be repeated.

Do not confuse more activity with progress

New funding creates a natural urge to accelerate. Hire salespeople. Increase outbound. Spend on marketing. Buy systems. Attend more events. Build a bigger pipeline.

Any of those things may eventually be right. The risk is doing them before the underlying commercial model is clear. More activity can generate more conversations while leaving the business with exactly the same uncertainty about who converts, why they convert and which opportunities deserve attention.

The useful question is not "how do we do more?" It is "what do we know strongly enough to repeat?"

The useful question is not how do we do more? It is what do we know strongly enough to repeat?

Use the round to buy commercial learning

A seed round should create the conditions for disciplined learning. That means treating live commercial activity as evidence rather than just output.

Which segment is responding fastest? Which buyer understands the value without excessive education? What problem produces urgency? Which opportunities progress through a real decision process? Where do deals repeatedly stall? Which messages create qualified conversations rather than general interest?

The objective is to turn those observations into a clearer commercial model before the company increases the cost base around it.

What to establish before scaling

The business does not need perfect answers, but it should be building evidence in a few core areas: a usable ICP, a clear proposition, meaningful qualification, realistic pipeline stages, an understanding of buying behaviour and a commercial rhythm that makes learning visible.

That evidence also makes future hiring easier. A salesperson can inherit a clearer starting point. Marketing can work against a defined audience and message. Forecasting becomes less speculative. Leadership can distinguish a genuine commercial problem from a simple activity gap.

The first 90 days after funding

The first period after funding is a good time to protect focus. Audit what the business already knows. Identify the strongest evidence and the biggest gaps. Decide which assumptions genuinely need testing. Put the most important commercial questions into live market conversations.

Then scale what becomes repeatable. Funding gives the business permission to move faster, but speed is most valuable when the direction is clear.

WHERE NARROW FITS

If the technology is progressing faster than the commercial model, Focus is designed to establish what is actually happening, where the friction sits and what should be prioritised next.

Start a conversation: nathan@narrowgtm.co.uk | narrowgtm.co.uk

© 2026 Nathan Hulcoop trading as Narrow Commercial Advisory. All rights reserved.