

FOUNDER ACADEMY

The SaaS Metrics Cheat Sheet

1-page benchmarks by stage · from Fundraising 101 & Ops & Finance for Seed Stage

The exact metrics Series A and B investors evaluate —
ARR bands, growth, NRR, LTV:CAC, payback, burn multiple,
and runway benchmarks, distilled into a single reference.

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Metrics

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Stages

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Pages

WHAT'S INSIDE

ARR · Growth · NRR · Gross Margin

LTV:CAC · Payback Period · Burn Multiple

Runway rules of thumb + the formulas behind each metric

Want the full playbook?

Ops & Finance for Seed Stage !' <https://founderacademy.app/courses/ops-finance-seed-stage>

Stage-by-Stage Benchmark Bands

Distilled from Fundraising 101 + Ops & Finance for Seed Stage.

~~ARR~~ BY STAGE

STAGE	ARR BAND
Pre-Seed	\$0–\$100K (early signal — n/a band)
Seed	\$100K–\$1M
Series A	\$1M–\$3M
Series B	\$5M–\$15M

~~GROWTH~~

- **Pre-Seed / Seed** n/a — qualitative signal only (waitlists, LOIs, pilots)
- **Series A** MoM 15–20%+ (3–6 months consistent)
- **Series B** YoY 2–3x

~~NRR~~ (NET REVENUE RETENTION)

- **Series A** 100%+ (target 110–120%)
- **Series B** 110–130%

~~LTV~~ ÷ ~~CAC~~

Formula: $LTV = (ARPU \times \text{Gross Margin}) / \text{Monthly Churn}$

- **Series A** 2:1+ (directional — investors want early visibility)
- **Series B** 3:1+ (healthy — can think about growth)

~~PAYBACK PERIOD~~

Formula: $\text{Payback} = CAC / \text{Monthly ARPU}$

- **Series A** Under 24 months
- **Series B** Under 18 months

~~BURN~~ MULTIPLE

Formula: $\text{Burn Multiple} = \text{Net Burn} / \text{Net New ARR}$

Under 1x <i>Amazing</i>	1–2x <i>Good</i>	2–3x <i>Concerning</i>	Over 3x <i>Inefficient</i>
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~~GROSS MARGIN~~ (SAAS)

- **Series A** 70%+

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