

BUSINESS EVALUATION GUIDE | TEMPLATE

VENTURE:	DATE:	STAGE:
LEAD:	EMAIL:	RAISING:
PITCH DESCRIPTION:		
PROBLEM	What is the core problem or unmet need? What is the pain?	
SOLUTION	What is your solution? What is your product or service? What is the value proposition?	
CUSTOMER USER	User: Who is the user? Whose pain is being addressed with the solution? Customer: Who is paying? Are the customers and users the same? Why? Why not?	
MARKET	How big is the market? Specifically, what are the total # of potential buyers? How big is the market in USD? (Average price of the service times the total potential buyers) Is the market growing, stable or declining?	
TEAM	Who is on the team? Is there 'founder-market-fit' – teammates with relevant industry knowledge, skills, leadership, relationships, prior successes and/or failures related to the market, customer need, and solution?	
BUSINESS MODEL	What is the price for each product and/or service? Is the revenue recurring or one-time ? What is the length of the sales cycle ? What is the cost to acquire a customer (CAC)? Expected LTV?	

GO TO MARKET	<p>What are the primary distribution channels? Who are the primary channel partners? What is the plan of action to grow market share? Obtain and surpass revenue targets?</p>
TRACTION	<p>Product: How developed is the product? Have you performed any pilot/s? Were any paid? Users: How many active users are using the product or service? Monthly active users (MAU)? Customers: How many customers are paying for the product or service today? Milestones: What is the target for total users for the next 3,6 and 12 months?</p>
FINANCIALS	<p>Revenue: How much revenue have you made to date? What is the current Annual Run Rate (ARR)? (Last months revenue (cash received) x 12 months, \$USD) Monthly growing rate?</p> <p>Pipeline: What is the total contract value for signed letters of intent (LOIs), memorandums of understanding (MOUs) and unfulfilled contracts over the next 0-12 months?</p> <p>Milestones: What is the target revenue for the next 3, 6 and 12 months?</p> <p>Expenses: What is the cost of your product to make per unit for each product and/or service? What is the average total monthly expenses (burn rate)?</p>
COMPETITION	<p>Who are the direct and indirect competitors? What are the barriers to entry? Differentiation?</p>
INVESTMENT	<p>How much capital has been raised to date? How much capital has already been spent to date? How much are you raising currently? How much capital has already been committed? What is the current pre-money valuation (\$M, USD)? Or Cap on the Convertible Note / SAFE? Who are the investors in the previous round? Who is the lead? Who are the new investors? Are the previous investors coming back? Do they have any debt?</p>

BOARD & ADVISORS	Any notable advisors with key relationships, prior successes, and/or failure?
VALUE ADD	How can we help ? Intro's to customers, partners, strategics, investors, or talent?
RISKS	Major risks? Business model, market, legal, or macroeconomic risks?

References : rebel one startup evaluation guide