

Deep Due Diligence Report: [[Company Name]]

Lead Investigator(s):	
Due Diligence Team (other than Lead)	
1	
2	
3	
4	
5	
6	
7	
8	
9	
10	
11	
12	

Date Prepared:

Key: What each score translates to

Strongly Agree	5
Somewhat Agree	4
Neutral	3
Somewhat Disagree	2
Strongly Disagree	1
Not Applicable/Insufficient Data	NA

Section 1: Big Picture (SWOT)						
1. Strengths(Top 3-5)						
2. Weaknesses (Top 3-5)						
3. Opportunities(Top 3-5)						
4. Threats(Top 3-5)						
5. Other Summary-Level Comments						
6. I am ready to invest if terms are favorable						
	5	4	3	2	1	NA

1. Problem/Customer

- | | | | | | | |
|--|---|---|---|---|---|----|
| a. There is a clear and verifiable pain/need | 5 | 4 | 3 | 2 | 1 | NA |
| b. Customers are identifiable/easily described | 5 | 4 | 3 | 2 | 1 | NA |
| c. Customers are addressable/easily reached | 5 | 4 | 3 | 2 | 1 | NA |

2. Solution/Product

- | | | | | | | |
|--|---|---|---|---|---|----|
| a. The company has a complete, finished product | 5 | 4 | 3 | 2 | 1 | NA |
| b. The company has a clear solution to the need | 5 | 4 | 3 | 2 | 1 | NA |
| c. The solution has strong IP protection | 5 | 4 | 3 | 2 | 1 | NA |
| d. The solution has been validated by actual sales | 5 | 4 | 3 | 2 | 1 | NA |
| e. The core IP has potential in other markets | 5 | 4 | 3 | 2 | 1 | NA |

3. Market, Competition, and Competitive Advantages

- | | | | | | | |
|--|---|---|---|---|---|----|
| a. Market size is big enough to be interesting/feasible | 5 | 4 | 3 | 2 | 1 | NA |
| b. There are clear promotion channels to the customers | 5 | 4 | 3 | 2 | 1 | NA |
| c. There are clear distribution channels | 5 | 4 | 3 | 2 | 1 | NA |
| d. The company has a solid sales & marketing plan | 5 | 4 | 3 | 2 | 1 | NA |
| e. Entrepreneurs have a firm grip on the competition | 5 | 4 | 3 | 2 | 1 | NA |
| f. There are extensive barriers to entry for competitors | 5 | 4 | 3 | 2 | 1 | NA |
| g. The solution has clear competitive advantages | 5 | 4 | 3 | 2 | 1 | NA |

4. Business Model, Operations, and Scalability

- | | | | | | | |
|--|---|---|---|---|---|----|
| a. The company has a viable/proven business model | 5 | 4 | 3 | 2 | 1 | NA |
| b. The company has a viable/proven operations plan | 5 | 4 | 3 | 2 | 1 | NA |
| c. The company has a solid plan for scaling up | 5 | 4 | 3 | 2 | 1 | NA |

a. Entrepreneurs have a firm grasp of their financials	5	4	3	2	1	NA
b. Company has complete and reasonable financials	5	4	3	2	1	NA
i. Worst case & most likely case	5	4	3	2	1	NA
ii. Staffing plan	5	4	3	2	1	NA
iii. Monthly expense budgets	5	4	3	2	1	NA
iv. Equipment budget	5	4	3	2	1	NA
v. Balance sheet and cash flow forecast	5	4	3	2	1	NA
c. The financial assumptions are reasonable	5	4	3	2	1	NA
d. The company can become very profitable	5	4	3	2	1	NA
6. Management Team						
a. Known and trusted by one or more RVI members	5	4	3	2	1	NA
b. Has a track record of making equity investors money	5	4	3	2	1	NA
c. Posses the skills needed to execute	5	4	3	2	1	NA
d. Has extensive and relevant domain knowledge	5	4	3	2	1	NA
e. Has worked together successfully in the past	5	4	3	2	1	NA
f. Shows strong passion in the company	5	4	3	2	1	NA
g. Has "skin in the game"	5	4	3	2	1	NA
h. Has the "right" CEO	5	4	3	2	1	NA
i. Has a track record of high integrity	5	4	3	2	1	NA
j. Has credible references that confirm their claims	5	4	3	2	1	NA
k. I personally have a good gut feeling about this team	5	4	3	2	1	NA

b. Partners secured or being courted are credible	5	4	3	2	1	NA
c. Possible/actual partners "can deliver"	5	4	3	2	1	NA
d. Possible/actual partners have "skin in the game"	5	4	3	2	1	NA
e. Partners validate the company's claims	5	4	3	2	1	NA
8. Exit Strategy						
a. There is a viable exit strategy	5	4	3	2	1	NA
b. The exit offers a high ROI	5	4	3	2	1	NA
c. The entrepreneurs understand the exit's importance	5	4	3	2	1	NA
9. Investment Strategy						
a. Management knows how much funding is needed	5	4	3	2	1	NA
b. Team has prepared properly for future financing	5	4	3	2	1	NA
c. Valuation is reasonable	5	4	3	2	1	NA
d. Management is willing to negotiate favorable terms	5	4	3	2	1	NA
e. RVI invests we have adequate authority in the deal	5	4	3	2	1	NA
10. Show stoppers						
a. No harmful pre-existing agreements	5	4	3	2	1	NA
b. No unsettled management team issues	5	4	3	2	1	NA
c. No disruptive or complex shareholders issues	5	4	3	2	1	NA
d. Adequate IP protection	5	4	3	2	1	NA
e. No excessive current liabilities	5	4	3	2	1	NA
f. No inappropriate use of proceeds	5	4	3	2	1	NA