



Elevate Ventures Due Diligence Checklist

Folder	Document/Clarification	Applicable? (Y/N)	Company Comments/Notes
A	Team		
A1	Resumes for all key management personnel		
A2	Board composition and resumes of all Board members		
A3	Head count plan (can be included in financial pro-forma)		
A4	Signed conflict of interest disclosure form		
A5	Summary of all executive compensation, perks, and incentive plans		
B	Market		
B1	List of competitors and analysis of competitive positioning		
C	Company Overview/Corporate Information		
C1	Detailed cap table showing all shareholders and each holding broken down by class, series, options, warrants, etc.		
C2	Pro forma cap table for the current round		
C3	Details of any significant claims or litigation made by or against the Company, where significant means claims exceeding or potentially exceeding \$25,000		
C4	Corporate organizational chart showing current legal structure		
C5	List of any subsidiaries or JV's with dates, state of incorporation, % ownership		
C6	Copies of all management, board, or investor presentations from the preceding 24 months		
C7	Details of all insurances maintained by the company in respect of its business, assets, or key personnel		
C8	Copies of certificates of good standing, incorporation or comparable documents and all amendments, and operating agreements or bylaws		
C9	Business registration in the State of Indiana		
D	Product		
D1	Up-to-date product roadmap		
D2	General pricing policies: volume, pricing models, differences for channels, specific agreements, and any potential discounts by product or major customer		
D3	Details of all intellectual property used by the Company, whether owned by the Company or belonging or given to third parties (including details of royalty receipts and payments and material licensing agreements)		
D4	Plans for commercialization		
D5	Plans for regulatory approval/regulatory pathway strategy		
D6	Pre-recorded product demos		
D7	Please explain your software/technology development framework. What software development methodologies do you use? How is versioning done and approved?		
E	Go-to-Market		
E1	Go-to-market strategy details		
E2	List of current customers		

E3	Sales pipeline details		
F	Financials		
F1	Annual financials including balance sheet, income statement, and cash flows		
F2	Projected financials for the next two years		
F3	Grant details, if applicable		
F4	SaaS Summary Metrics		
F5	Accounts receivable (AR) detail and AR aging. Accounts payable (AP) detail and AP aging		
F6	AR schedule of write offs and doubtful accounts to date		
F7	Tax returns, audits, and reviews for the last two years		
F8	Template contract (order form/MSA)		
F9	Customer contracts for the top 25% of revenue		
F10	Details of all existing loans (including shareholder or director loans), borrowings, or other facilities (whether or not currently drawn down) to date made to the Company for the benefit of a business by third parties. Please provide copies of all relevant documents.		
G	Fundraising		
G1	List of all investors currently in due diligence		
G2	Capital strategy for the current round		
G3	Copies of all existing SAFE and convertible notes		
G4	Stock purchase agreements from all shareholders		
G5	Term sheet for the current round		
G6	Milestones and runway for the current round		
G7	Potential exit strategies and comps		
G8	Total cash raised to date		
H	References		
H1	1-3 customer references		
H2	2-3 professional references for each key management personnel		
H3	Contact information for founders and key management personnel		
H4	1 industry reference		