



## Essential Questions for Grand Angels Investment Evaluation

### Company Description

1. What is the business and its stage of maturity?
2. What is the overall organization mission, vision, and operating strategy?

### People

3. What are the levels of skill, education, experience, and knowledge of the key managers, both with this business and in prior situations?
4. Who are the primary owners, other investors, important lenders and other major stakeholders in the business?

### Business Opportunity

5. Who is the target customer and what is the market size and growth rate?
6. What current unmet customer need is the Company fulfilling that adds value?
7. What products and services are being supplied to fulfill the customer's unmet need?
8. What proprietary, intangible or intellectual property does the Company possess that contributes to the value proposition?

### Business Model

9. How will the Company generate demand for its product/service?
10. How will the Company sell and distribute to its customer?
11. How will the company supply its product/service?
12. How will the Company provide administrative support to its business?

### Financial Model

13. What are the revenue projections for the next 5 years?
14. What are the profitability projections for the next 5 years?
15. What are the cash requirements for the next 5 years (monthly for 3 years; annual for 2)
16. What are the balance sheet projections for the next 5 years?

### Environment

17. What global trends could impact the Company's success?
18. What industry does the company participate in and what is its size and growth rate?
19. Who are the Company's competitors and what gives the business a competitive advantage?

### Deal

20. What is the requested investment size?
21. What is the business valuation, based on what method?
22. What is the price and type of investment, the terms, and expected return?
23. How will the proceeds of the investment be used?
24. What is the exit plan and timing for the investment?
25. What is the risk that the investment will be lost or the anticipated return not realized?

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