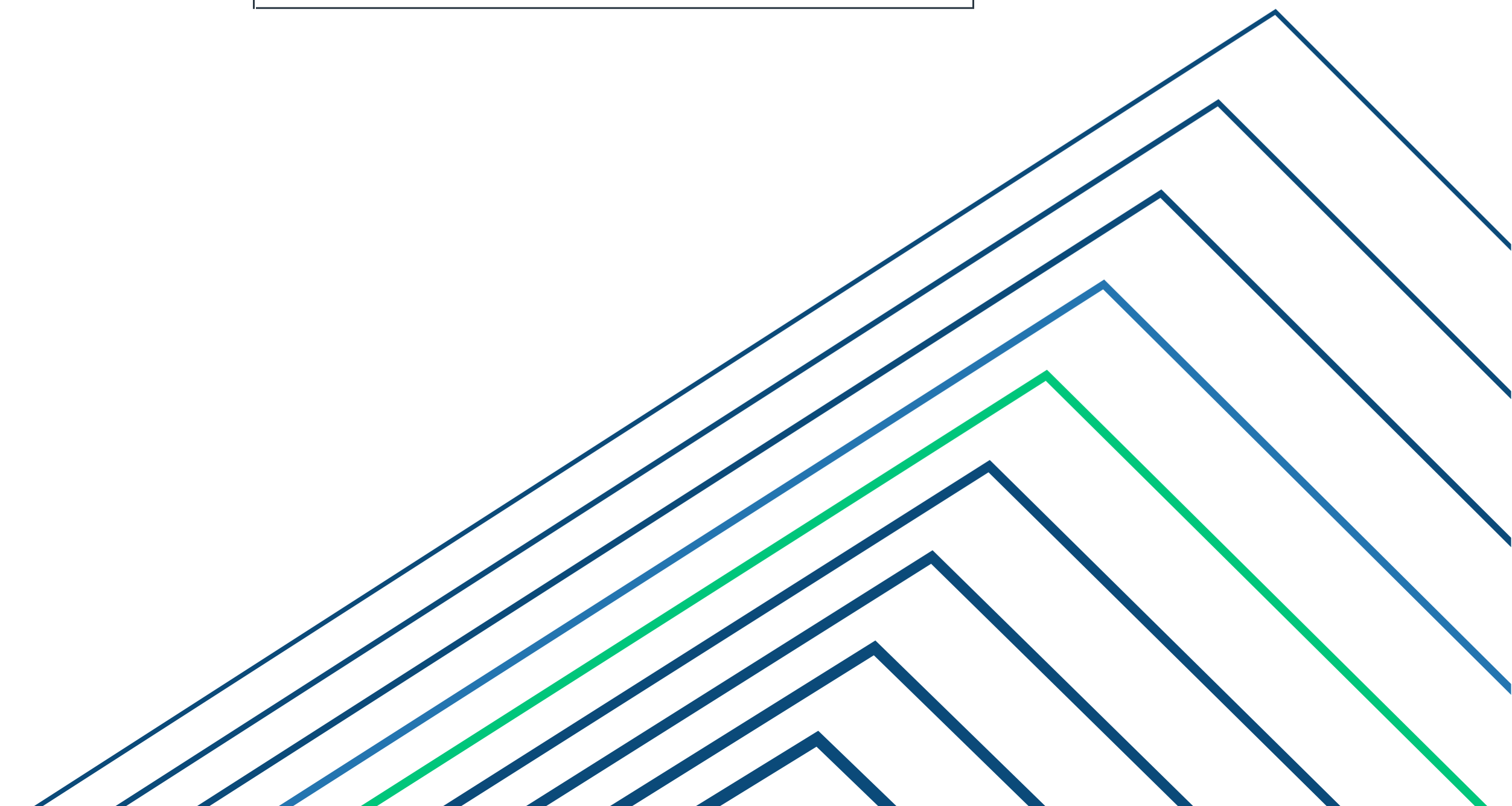


Stages of Venture Capital:
See where you stand

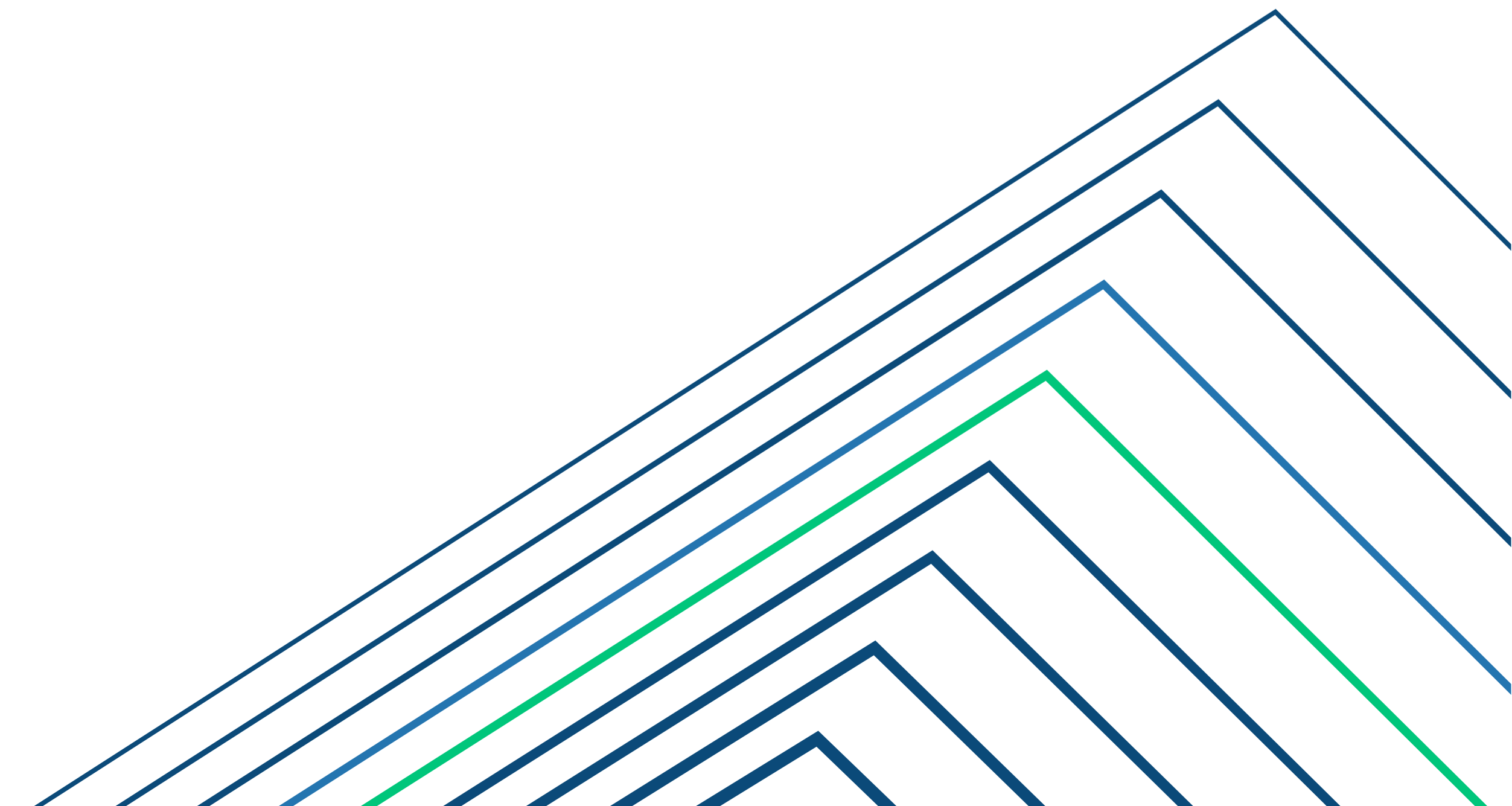
Answer these questions to see where you are along the continuum of venture capital funding.
It's not necessary to check "Yes" in every box before you move to the next stage. Total how many "Yeses" you have in each stage, and that will get you an idea of where you are now relative to where you still need to go.

Pre-Seed Stage	YES	NO
1. Are you building and beginning to deploy your business idea?		
2. Are you working on partnership agreements?		
3. Do any copyrights or patents still need to be secured?		
4. Are you self-funded?		
5. Are family and friends helping support your business financially?		
Total:		

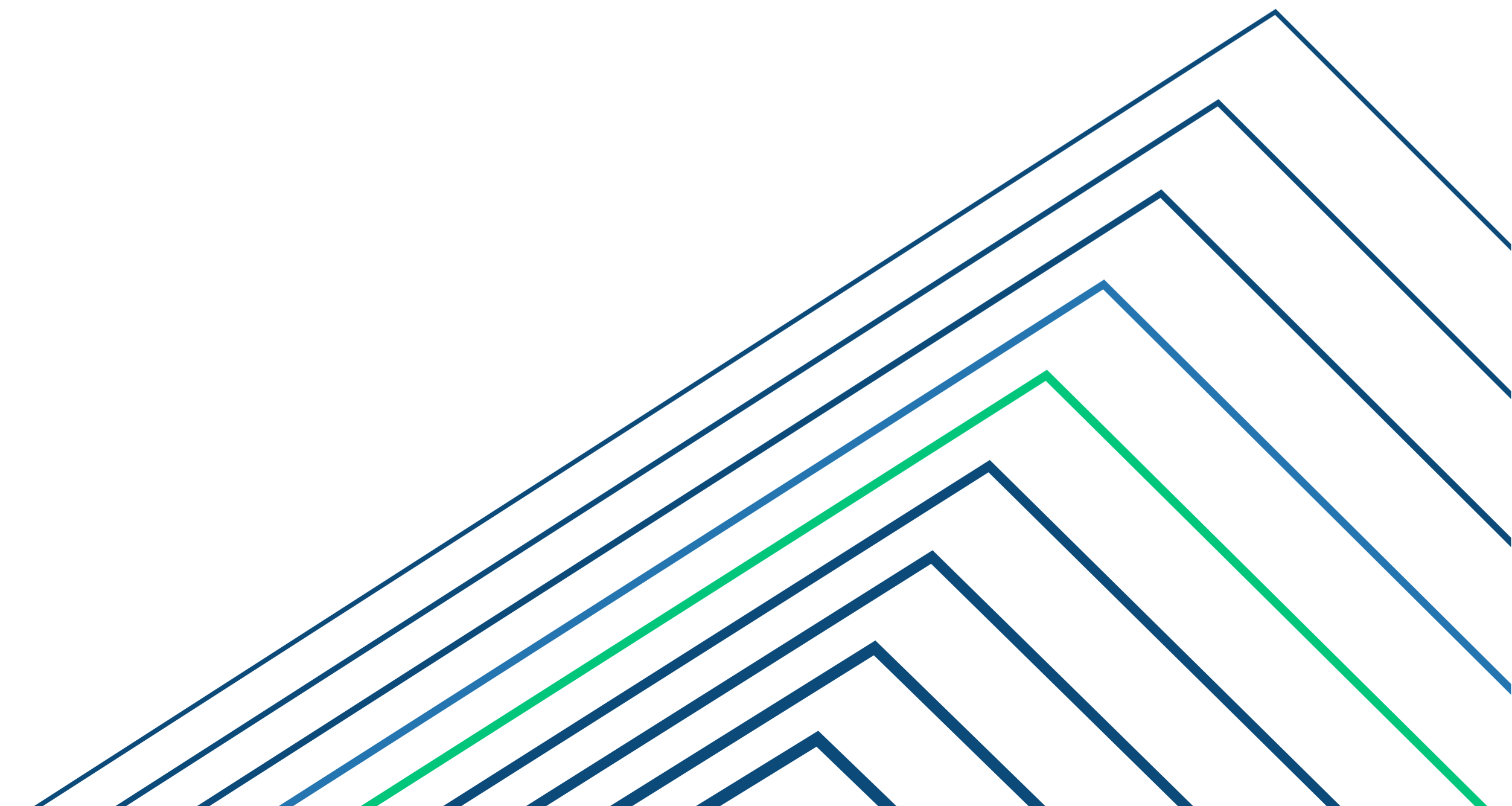


Seed Stage

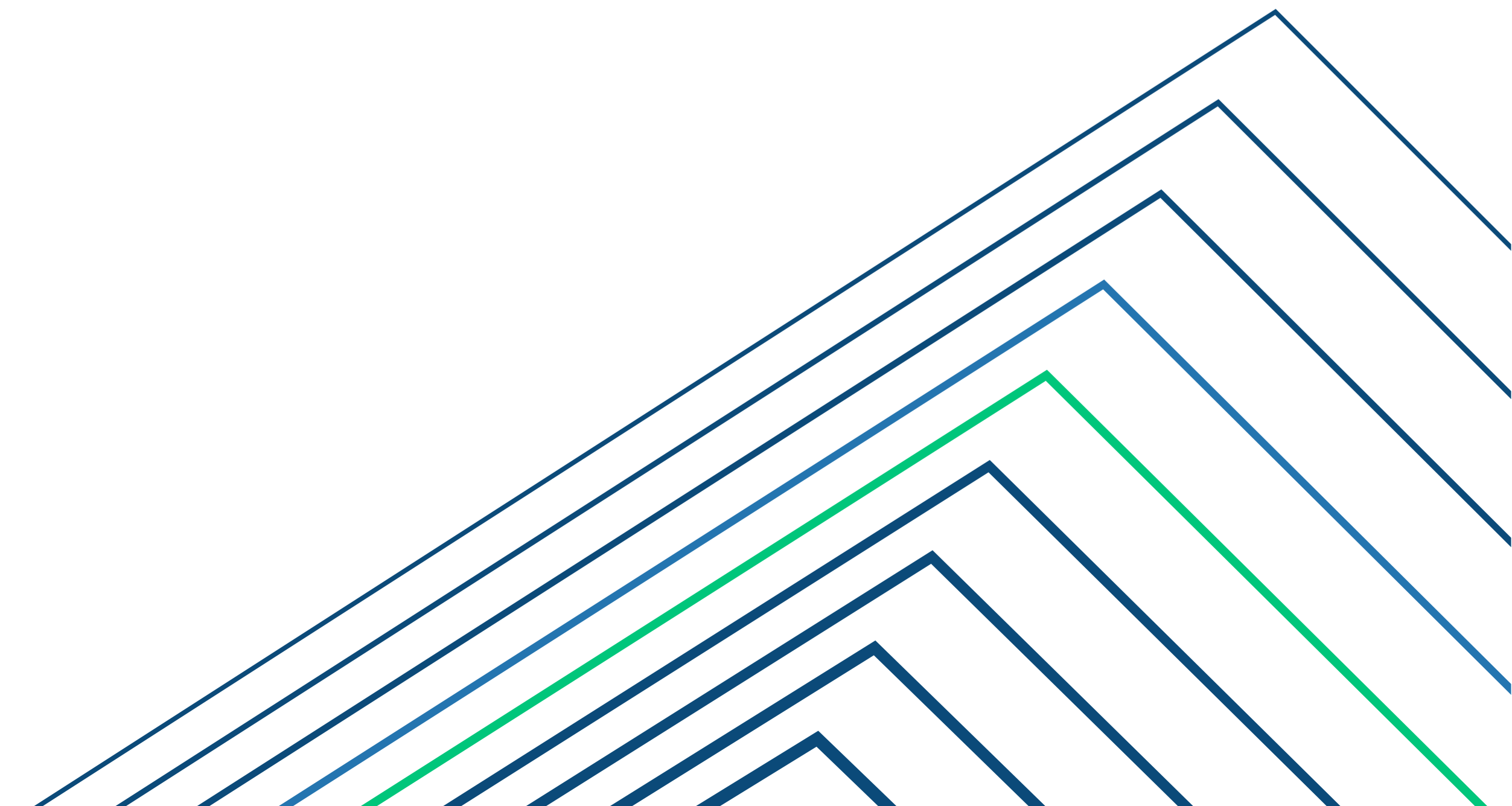
	YES	NO
6. Is your business up and running?		
7. Do you have a pitch deck?		
8. Have you raised any funds from anyone aside from friends and family?		
9. Do you have a product or prototype?		
10. Is an angel investor or VC firm involved in your business?		
Total:		



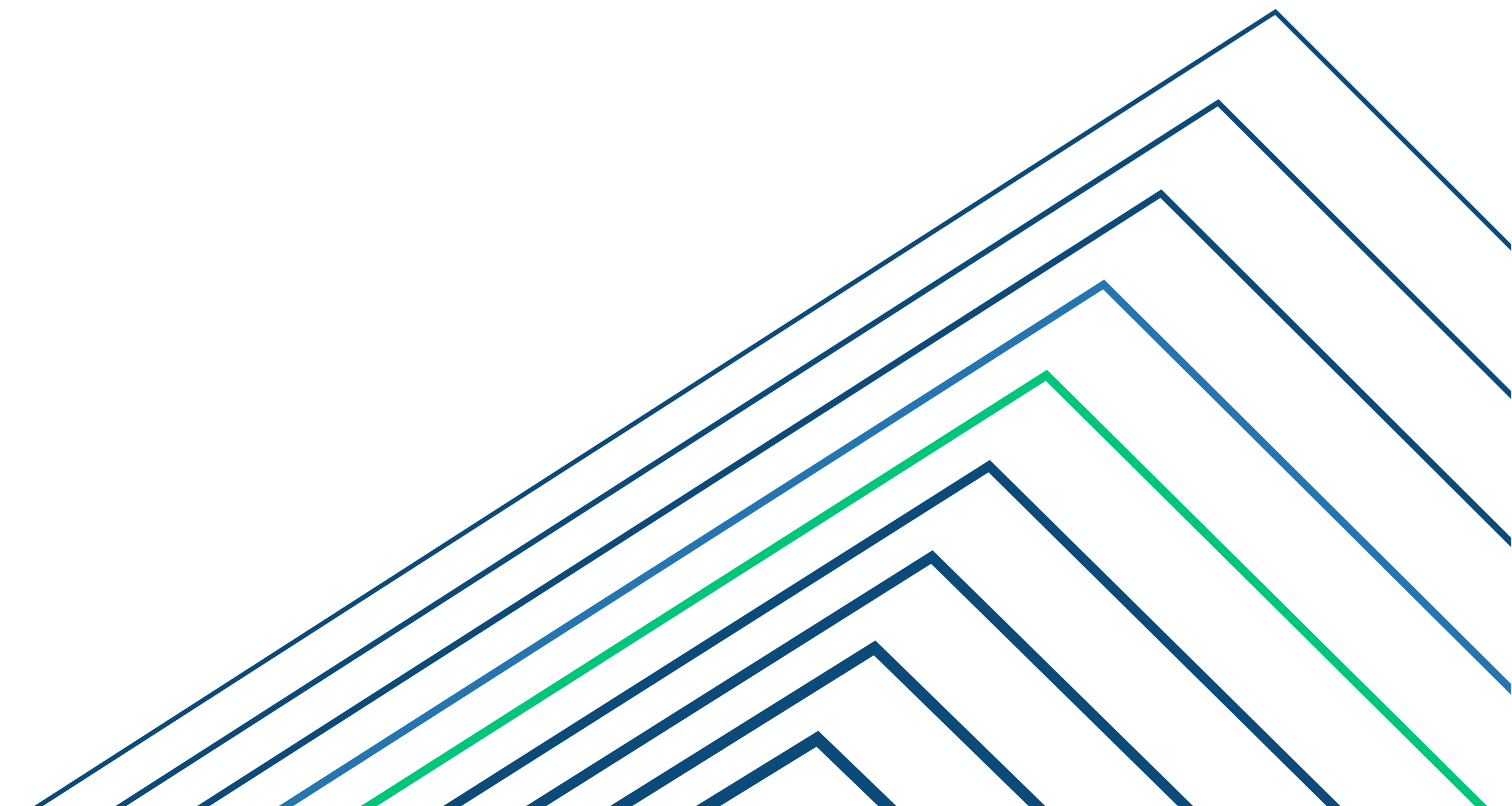
Series A Stage	YES	NO
11. Have you completed your market research?		
12. Do you have a business plan?		
13. Are you building a customer base through marketing and advertising?		
14. Do you have consistent revenue?		
15. Are you planning to scale your business into new markets?		
16. Have you received your first Series A round of funding?		
Total:		



Series B Stage	YES	NO
17. Do you have strong consumer interest?		
18. Do you have a commercially viable product or service?		
19. Does venture capital support your production, marketing and sales?		
20. Will you need a large capital investment to expand?		
21. Have you received Series B funding?		
Total:		

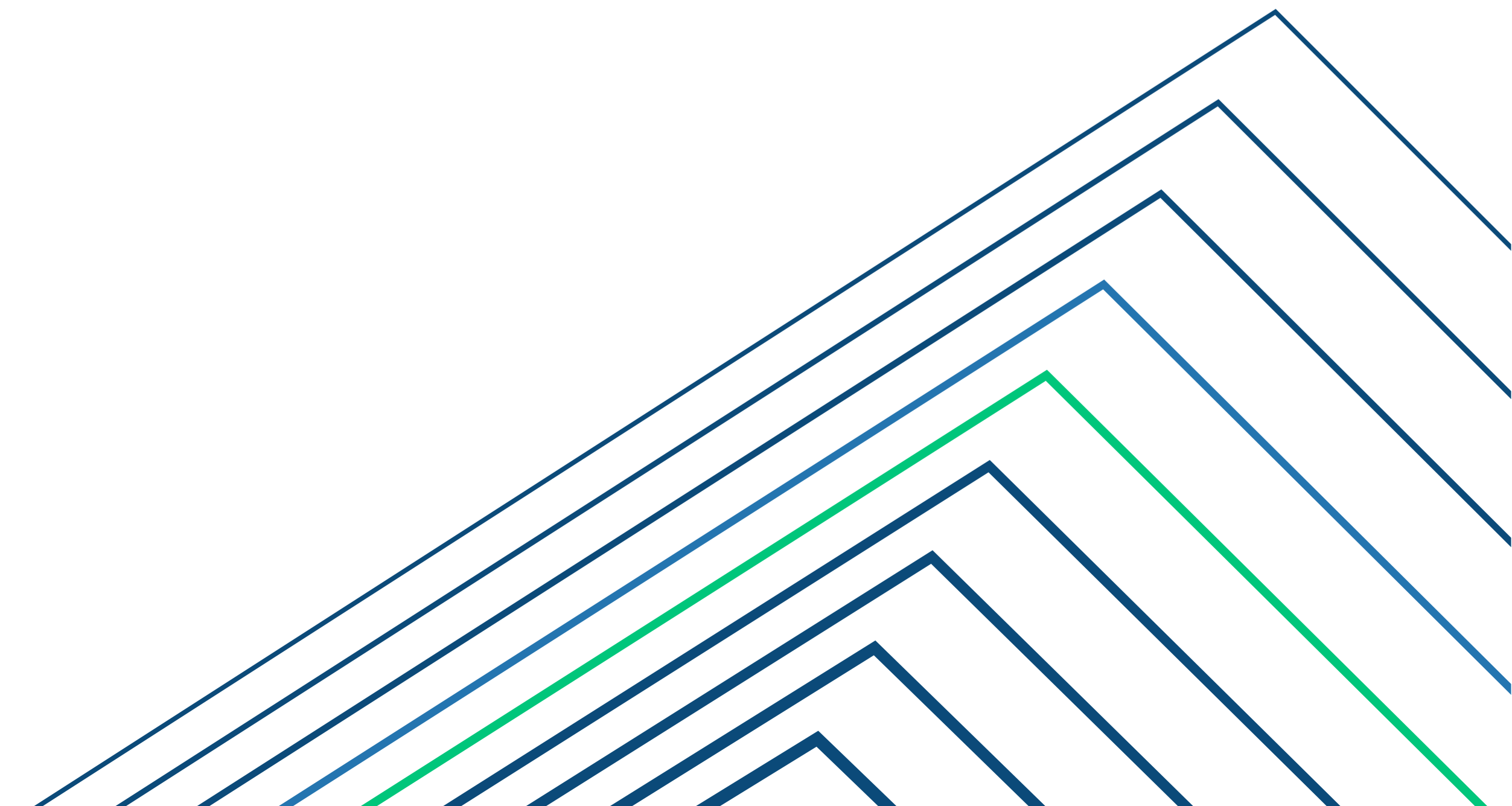


Expansion Stage (Series C and beyond)	YES	NO
22. Will incremental funding help build new products or markets?		
23. Are you well established with a strong customer base?		
24. Are you looking to acquire other companies?		
25. Are hedge funds, investment banks and PE firms looking to invest?		
26. Have you received Series C funding?		
Total:		



Mezzanine Stage

	YES	NO
27. Are you ready to transition to a public company?		
28. Do you need financing to support acquisitions, mergers or your exit?		
29. Are you a full-fledge viable business?		
30. Have you received Series D funding?		
Total:		



Exit Stage	YES	NO
31. Will you remain private and grow using VC capital as long as its available?		
32. Have you built a team of experts?		
33. Have you compiled all your financial information and projections?		
34. Have your financial statements been audited?		
35. Are you positioning yourself to be acquired by another company or SPAC?		
36. Have you filed your prospectus with the SEC for an IPO?		
Total:		

This material, including without limitation to the statistical information herein, is provided for informational purposes only. The material is based in part on information from third-party sources that we believe to be reliable but which has not been independently verified by us, and, as such, we do not represent the information is accurate or complete. The information should not be viewed as tax, accounting, investment, legal or other advice, nor is it to be relied on in making an investment or other decision. You should obtain relevant and specific professional advice before making any investment decision. Nothing relating to the material should be construed as a solicitation, offer or recommendation to acquire or dispose of any investment, or to engage in any other transaction.

