

Pre-Accelerator Deliverables Checklist

What	Need To Have	Should Have	Nice To Have
Team (Founders)	Two team members – CEO + CTO (If the CEO is technical then the other person should be a CMO instead of a CTO)	Three team members – CEO + CTO + CMO Ready to answer... Why is this team uniquely qualified for this startup? How long has the team been working together? Must have clear leader.	Four team members – CEO + CTO + CMO + COO All working together for 4+ years.
Company Status	USA Company Incorporation Roadmap (Ready to incorporate in the USA if accepted)	Fully Incorporated in the USA	Full US Company Incorporation along with all other company legal material like US Tax status, US Attorney and Accountant.
Board/Mentors	One Advisory Board Member / Mentor	Three Advisory Board Members /Mentors	Five Advisory Board Members /Mentors
Legal	Basic shareholder (founder) term sheet executed. Including non-competes and vesting.	Full shareholder (founder) agreement executed. Including non-competes and vesting.	Customer contracts/agreements. Vendor Agreements.
Business Horizon	A product or service that addresses a current market need.	A product or service that addresses a current market need. Anticipates an expected market movement. (Example: New hardware or software introduction)	A product or service that addresses a current market need. Anticipates an expected market movement. (Example: New hardware or software introduction) The company has a pre-mass production version of the hardware or software or other market driving item and a relationship with the manufacturer.

What	Need To Have	Should Have	Nice To Have
Market Size	Potential attainable revenue of \$50 Million.	Potential attainable revenue of \$200 Million.	Potential attainable revenue of \$1 Billion.
Business Position/ Branding	Business Positioning/Branding Package: Company name/URL Company Logo Why this company now?	Research results showing why this positioning/ Branding will resonate with the target audience.	Over one hundred user surveys showing why this positioning/branding really connects with potential customers.
Pitch Package (upstream & downstream versions)	“Five” Word Company Descriptor “Fifteen” Word Tight Pitch One Paragraph Pitch (Elevator Pitch)	“Five” Word Company Descriptor “Fifteen” Word Tight Pitch One Paragraph Pitch (Elevator Pitch) Pitch Deck (5 to 10 Slides)	“Five” Word Company Descriptor “Fifteen” Word Tight Pitch One Paragraph Pitch (Elevator Pitch) Pitch Deck (5 to 10 Slides) Pitch Deck (10 to 20 Slides) (Customer Comments, Testing results) Pitch Video (1 to 3 minutes) Press release kit.
Prototype	Pencil/paper basic rough prototype.	Tight prototype for 50% of company offering.	Tight prototype for 100% of company offering. Pencil/paper basic prototype for future (next phase) company offering.
Website	Homepage “Under Construction” Web page w/lead capture.	Operational web page. Okay if 50% of things are “Coming Soon”.	Fully operational Web Page.
Distribution Strategy	Rough Distribution Strategy (How you will attract customers -> Deliver product/service -> Collect payment -> Make money)	Detailed Distribution Strategy with some positive testing results.	Distribution system in place and expanding.

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Intellectual Property	Expected Intellectual Property Summary (What will company actually own?)	Intellectual Property Summary prepared by an IP Attorney with timeline and cost estimate.	A portfolio of patents and trademarks.
Customers	At least five users to test use case prototypes. (even if just pencil/paper prototype tests)	One hundred or more live customers – Steady revenue/customer/user growth over the last 6 months.	Five hundred or more live customers – Significant revenue/customer/user growth over the last 6 months to a year.
Burn rate	Low (less than \$5,000) monthly cash burn rate.	Occasional (less than \$2,000) monthly cash burn rate. (Most months are a profit)	Company is turning some cash every month. Well above break-even.
Current Capital Available/Raised	Enough for at least six months at expected burn rate.	Two times the six-month burn rate worth of capital in the company even if it is contributed by founding team.	Significant (more than \$50,000) seed capital in the company without a significant (less than 10%) equity commitment to the investors.
Competitors	Rough Competitive landscape comparison.	Detailed competitive spreadsheet with web links to competitors.	Detailed competitive spreadsheet with web links to competitors. Target customer feedback. Some insight into competitor’s strengths and weaknesses.
Moat	A rough understanding of the company’s competitive moat. (What will keep competitors away?)	A clear and demonstratable understanding of the company’s competitive moat.	Examples of other companies that have tried this product/service and why this company will succeed when others have failed.
Financial Plan	Rough one-year “Launch” financial plan (one spreadsheet with entire business model including staffing, marketing costs, fixed costs, and contingencies.)	Five-year financial plan. Clearly list all relevant assumptions.	Five-year financial plan. Clearly list all relevant assumptions and show various outcomes if assumption are wrong in either way.
Vision	Rough three-year vision for the company and what will need to happen to get there.	Tight five-year vision for the company and what will need to happen to get there.	Tight five-year vision for the company and what will need to happen to get there. And a clear contingency plan. Rough year six to ten-year vision.

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Commitment	Full-time if accepted into ERA.	Already working over 40 hours a week on the startup. (Probably nights and weekends)	Working full time on the startup now. No other jobs or freelance commitments.
Balance Sheet	No significant (less than \$20,000) debt of any kind.	Less than \$2,500 in debt.	No debt at all.
Current Equity Holders	At least 70% of the company is owned by founders.	At least 85% of the company is owned by founders.	100% of the company is owned by founders.
Available Equity For ERA	Be ready to transfer up to 10% of company equity to ERA for \$100,000.		
Available CSR (Corporate Social Responsibility) Equity	Be ready to commit 1% of the company ownership to BG Foundation for Education convertible to 1% of monthly revenue after four-years at option of Foundation.	Be ready to commit 2% of the company ownership to BG Foundation for Education convertible to 2% of monthly revenue after four-years at option of Foundation.	Be ready to commit 4% of the company ownership to BG Foundation for Education convertible to 4% of monthly revenue after four-years at option of Foundation.

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