

Common Due Diligence Checklist (handout)

Data Room: Information Request List

Note: Preferred file formats are Excel, Word and [Powerpoint](#) (otherwise PDF); files can be put into a data room (Google Drive, Dropbox, etc.)

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| <p>1 Corporate</p> <p>1.01 All legal governing documents (articles of incorporation, shareholders' agreement, bylaws, etc.)</p> <p>1.02 Summary of any IP / patents and technology</p> <p>1.03 Fully diluted cap table in Excel including any/all options and stock grants</p> <p>2 Management and Employees</p> <p>2.01 Summary bios of senior management team</p> <p>2.02 Organization chart (current)</p> <p>2.03 List of projected hires in the next 12 months</p> <p>2.04 Copy of key employee agreements and standard employment agreement template</p> <p>2.05 Details regarding employees that have left the business and brief description of reason (new opportunity, grievance, change in pay/commission, etc.)</p> <p>3 Metrics and Financials</p> <p>3.01 Summary of accounting policies (specifically revenue recognition and cost allocation)</p> <p>3.02 Excel files of monthly financial statements (IS, BS and CFS) for most recent 18 months</p> <p>3.03 Excel financial model with income statement projections for next 3-5 years</p> <p>3.04 Summary of assumptions for the income statement projections</p> <p>3.05 Annual financial statements prepared by accounting firm</p> <p>3.06 State and Federal tax filings for history of company</p> <p>3.07 Summary of key performance indicators on a monthly basis for 18 most recent months</p> <p>3.08 Uses of funds in excel by month/quarter demonstrating key spending: hires, advertising/marketing, inventory, capital commitments (debt), other</p> <p>3.09 Detailed accounting schedule of inventory balance sheet account (current)</p> <p>3.10 Breakdown of revenue forecast itemizing: repeat orders, repeat order growth rate, new customers acquired - paid, new customers acquired - organic/free, etc.</p> | <p>4 Market, Customers and Products</p> <p>4.01 List of all customers (name or other unique identifier), date of order/s, dollar amount of order/s, location/zip (if available) in excel for the last 18 months</p> <p>4.02 Summary of customer contracts (amount, term, structure, etc.)</p> <p>4.03 Contact details of 10 reference customers</p> <p>4.04 Industry research <u>in regards to</u> market size and competitors</p> <p>4.05 Comparison of MSU's product/technology and pricing positioning versus competitors</p> <p>4.06 Summary of the technology and product development roadmap (features, timing, costs, etc.)</p> <p>4.07 Review of customer acquisition costs (CAC) for the past 18 months showing detailed calculations in excel</p> <p>5 Partners, Suppliers and Agreements</p> <p>5.01 Summary of any partnerships or other strategic relationships</p> <p>5.02 Summary of any major suppliers / vendors</p> <p>5.03 Material contracts including existing / pending bank/debt financing</p> <p>6 PR & Customer Reviews</p> <p>6.01 Document and link to Press and Media covering your company</p> <p>6.02 Links to customer reviews, survey data, etc.</p> |
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