

VALUATION WORKSHEET

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	IMPACT ON THE VALUATION OF PRE-REVENUE, STARTUP COMPANIES																																								
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		+++	This product is a pain killer with no side effects
	Impact	**	<u>Can this product be duplicated by the others?</u>
		0	Easily copied, no intellectual property
		++	Duplication difficult
		++	Product unique and protected by trade secrets
		+++	Solid patent protections
0-10%	Competitive Environment		
	Impact		<u>Strength of competitors in this marketplace</u>
		--	Dominated by a single large player
		-	Dominated by several players
		++	Fractured, many small players
	Impact		<u>Strength of competitive products</u>
		--	Competitive products are excellent
		+++	Competitive products are weak
0-10%	Marketing/Sales/Partners		
	Impact		<u>Sales channels, sales and marketing partners</u>
		---	Haven't even discussed sales channels
		++	Key beta testers identified and contacted
		+++	Channels secure, customers placed trial orders
		--	No partners identified
		++	Key partners in place
0-5%	Need for additional rounds of funding		
		+++	None
		0	Another angel round
		--	Need venture capital
0-5%	Other		
		++	Positive other factors
		--	Negative other factors

** These factors are a triple negative (---) and may be deal killers