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| **To** | Investment Committee |
| **Topic** | *Deal Name* |
| **Date** | *Date of Memo* |

**Introduction**

Overview of business and overview of unique market opportunity. Quantify and qualify using cited data from third party sources where possible, and include links and footnotes to citations.

**Deal Overview**

* *Deal Stage*:
* *Deal Structure*:
* *Legal Entity*:

**Deal Documents**

* See Pipeline > X for deck, term sheet, and data room
* See CRM for team emails and notes re: demo
* Created Folder in Box under X to store documents

**Product Overview**

Include product overview and screenshots as relevant

**Traction & Metrics**

Include relevant details, quantify and qualify where possible using actual data from the company

**Business Model & Monetization Plan**

Identify business model and summarize basic economics of the business in its current form and how the monetization model may evolve over time. Note that any dependencies re: monetization strategy should be noted under “Risks’ as relevant.

**Sales & Distribution**

Include relevant details, including key distribution channels, cost of customer acquisition, third party agreements, or other unique advantages in distribution and sales.

**Team**

Include relevant details as bullet points on key team members

**Fundraise & Financials**

Add in details on prior financing and current financing rounds

**Risks & Concerns**

Evaluate regulatory, legal, technical, and reputational risks based on the business model, product, sales strategy, team members, or market.

**Legal Overview**

* Legal assessment that investment proposed is eligible per LPA / guidelines
* Legal risk summary of based on review of docs/structure. [ *Note to draft - on vanilla equity investments this should be light touch. More bespoke investments, less so]*
* Confirmation that final form documentation is signed off by legal

**Conflicts of Interest**

If relevant. Summarize nature of any conflicts and describe mitigating response, most likely to involve conflicted partner recusing him/herself and appointing an alternate.

**Due Diligence Overview**

Summarize DD process, confirm that all key documents requested were provided and reviewed. List any material discoveries that might impact on investment decision

**Comps**

Include relevant comparables including in crypto / blockchain and in legacy finance and outside

Try to include valuation data and pricing where possible

**Value Capture Potential**

* IPO or liquidity event

*Examples*

* Secondary transaction
  + *Examples*
* Acquisition by a large US or international financial
  + *Integration:*
  + *New Business Unit*:

**Recommendations & Next Steps**

* Include detailed next steps and translate into Project Management software