



## Capital Readiness Checklist

### 1. Financial Clarity

- Are there 12–24 months of clean, defensible financials?
- Can we clearly articulate margins, drivers, and risks?
- Have we modeled downside scenarios?

### 2. Use of Capital

- Is there a *specific* and *measurable* use for every dollar?
- Does this capital unlock a step-change, or just extend runway?

### 3. Predictability of the Model

- Are revenues repeatable or still variable?
- Do we understand what drives growth vs. volatility?

### 4. Operational Readiness

- Is the team in place to deploy capital effectively?
- Are there gaps that capital alone won't fix?

### 5. Milestone Definition

- What proof point does this round need to achieve?
- What will be materially different post-raise?

### 6. Market Timing

- Why now? What improves if we wait 6–12 months?
- Are we raising from strength, or urgency?

### 7. Capital Strategy Fit

- Is this better suited for debt, equity... or waiting?
- Are we optimizing for control, cost, or speed?