	Team	Problem and Vision	Value Proposition	Product	Market	Business Model	Scale	Investor Exit	
9									
8									
7									
6									
5									
4									
3									
2									Level 1
1									

## 2 Team

The team has personally experienced the problem or has a deep understanding of it.

### 3 Product

The team has built a working prototype and have a product roadmap.

## Scale

Team has identified multiple possible markets or customer segments and has aspirations to scale.

# 3 Problem and Vision

Can articulate why their vision offers a superior value proposition to competitors.

### Market

The team knows their total addressable market size and target market share.

### 2 Investor Exit

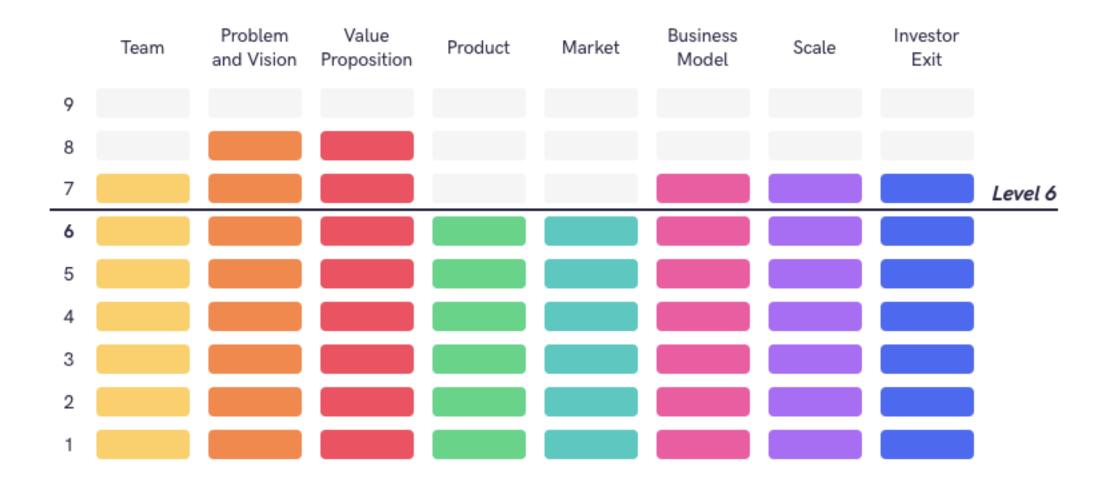
Has a vision for how to ultimately deliver liquidity to investors.

# Value Proposition

Has formulated a hypothesis for how they will solve this problem.

#### Business Model

An outline of a revenue model is coming together.





The executive team is capable of leading the company through the growth and exit phases.

### 6 Product

The core product is complete, in the market, and gathering feedback.

#### Scale

Unit economics are positive in multiple markets.

## 8 Problem and Vision

Beginning to have systems-level change in solving our problem.

#### Market

Suppliers & distributors see meaningful benefits from supporting the company.

#### Investor Exit

Has strong relationships with multiple potential acquirers.

# 8 Value Proposition

Customers are renewing or repurchasing without much sales efforts.

## Business Model

Business model validated with strong unit economics.