

Venture Capital Readiness Checklist

One In The Hand, LLC

Executive Summary

This checklist outlines everything needed before presenting OITH to venture capitalists, including estimated costs and timelines. Complete these items to maximize your chances of securing funding.

Overall Timeline & Budget Summary

Phase	Timeline	Estimated Cost
Phase 1: Foundation	Weeks 1-2	\$500 - \$1,500
Phase 2: Legal & IP	Weeks 2-4	\$500 - \$2,000
Phase 3: Product Development	Weeks 4-12	\$5,000 - \$25,000
Phase 4: Market Validation	Weeks 8-14	\$1,000 - \$5,000
Phase 5: Pitch Preparation	Weeks 12-16	\$500 - \$2,000
TOTAL	3-4 Months	\$7,500 - \$35,500

PHASE 1: COMPANY FOUNDATION

Timeline: Weeks 1-2 | Budget: \$500 - \$1,500

Legal Formation

Task	Est. Cost	Notes
■ Choose state of incorporation	\$0	Delaware recommended for VC
■ File Articles of Organization/Certificate of Formation	\$90-500	Varies by state
■ Obtain EIN from IRS	\$0	Free, online
■ Designate Registered Agent	\$50-300/yr	Required in formation state
■ Complete Operating Agreement	\$0-500	Self-prepared or attorney
■ Open business bank account	\$0	Requires EIN + formation docs
■ Set up accounting system	\$0-30/mo	Wave (free) or QuickBooks

Phase 1 Subtotal: \$140 - \$1,330

Entity Considerations for VC

Consideration	Recommendation
Entity type	LLC now, convert to C-Corp before funding
State	Delaware (preferred by VCs)
Stock structure	Authorize sufficient shares (10M+)
83(b) election	File within 30 days if issuing founder shares

■■ **Note:** Most VCs require C-Corporation structure. Plan to convert from LLC to Delaware C-Corp before closing any investment. Budget \$1,500-\$3,000 for conversion.

PHASE 2: LEGAL & INTELLECTUAL PROPERTY

Timeline: Weeks 2-4 | Budget: \$500 - \$2,000

Intellectual Property Protection

Task	St	Est. Cost	Timeline
■ Trademark search for "OITH"		\$0-300	1-2 days
■ File trademark application (USPTO)		\$250-350	Same day
■ Trademark for "One In The Hand"		\$250-350	Same day
■ Document all IP creation dates		\$0	1 day
■ Secure domain names		\$15-100	Same day
■ Social media handles secured		\$0	Same day

IP Subtotal: \$515 - \$1,100

Legal Documents Required

Document	St	Est. Cost	Notes
■ Terms of Service (draft)		\$0-500	Template or attorney
■ Privacy Policy (draft)		\$0-500	Template or attorney
■ Contractor NDA template		\$0	Template available
■ IP Assignment Agreement template		\$0	Template available
■ SAFE/Convertible Note understanding		\$0	Research YC SAFE

Legal Docs Subtotal: \$0 - \$1,000

Cap Table Setup

Task	St	Est. Cost
■ Create cap table spreadsheet		\$0
■ Document founder equity		\$0
■ Reserve employee option pool (10-20%)		\$0
■ Sign up for cap table software		\$0-50/mo

Recommended Tools: Carta (industry standard), Pulley (startup-friendly), or spreadsheet for early stage

PHASE 3: PRODUCT DEVELOPMENT

Timeline: Weeks 4-12 | Budget: \$5,000 - \$25,000

MVP Development Options

Option A: Self-Development

Component	St	Est. Cost	Timeline
■ Complete prototype/wireframes		\$0	2 weeks
■ Backend development		\$0 (time)	4-6 weeks
■ iOS app development		\$99 (Apple Dev)	4-6 weeks
■ Android app development		\$25 (Google Play)	4-6 weeks
■ Cloud infrastructure setup		\$100-300	1 week
Subtotal (Self)		\$224 - \$424	8-12 weeks

Option B: Contractor Development

Component	St	Est. Cost	Timeline
■ Full-stack developer (contract)		\$5,000-15,000	6-10 weeks
■ UI/UX designer (contract)		\$1,000-3,000	2-3 weeks
■ QA testing		\$500-1,500	1-2 weeks
■ Dev accounts + infrastructure		\$300-500	Ongoing
Subtotal (Contract)		\$6,800 - \$20,000	8-12 weeks

Option C: No-Code/Low-Code MVP

Component	St	Est. Cost	Timeline
■ No-code platform (Bubble, Adalo)		\$30-150/mo	Ongoing
■ Template customization		\$0-500	2-4 weeks
■ Third-party integrations		\$50-200/mo	1 week
Subtotal (No-Code)		\$500 - \$2,000	4-6 weeks

Product Milestones for VC

Milestone	Why VCs Care	Status
■ Working prototype	Proves you can execute	
■ Core matching algorithm	Demonstrates technical capability	
■ User flow complete	Shows product thinking	
■ At least clickable demo	Enables product walkthrough	

PHASE 4: MARKET VALIDATION

Timeline: Weeks 8-14 | Budget: \$1,000 - \$5,000

User Research & Validation

Task	St	Est. Cost	Timeline
■ Conduct 20+ user interviews		\$0-500	2-3 weeks
■ Survey target market (100+ responses)		\$100-500	1-2 weeks
■ Validate pricing (\$10/month)		\$0	During interviews
■ Document key user insights		\$0	1 week
■ Identify early adopter personas		\$0	1 week

Validation Subtotal: \$100 - \$1,000

Landing Page & Waitlist

Task	St	Est. Cost	Timeline
■ Create landing page		\$0-200	1 week
■ Set up email capture		\$0 (Mailchimp freeday tier)	
■ Run small ad test		\$200-1,000	2 weeks
■ Collect waitlist signups		\$0	Ongoing

Target: 500+ waitlist signups			
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Waitlist Subtotal: \$200 - \$1,200

Competition Analysis

Task	St	Est. Cost
■ Complete competitive landscape		\$0
■ Document competitor weaknesses		\$0
■ Identify market gaps		\$0
■ Define unique value proposition		\$0
■ Analyze competitor pricing		\$0

Market Data to Gather

Data Point	Source	Status
■ Total addressable market (TAM)	Industry reports, research	
■ Dating app market size	Statista, IBISWorld	
■ Market growth rate	Industry reports	
■ Target demographic size	Census, surveys	
■ Customer acquisition benchmarks	Industry blogs, reports	

PHASE 5: PITCH PREPARATION

Timeline: Weeks 12-16 | Budget: \$500 - \$2,000

Pitch Deck Creation

Slide	Content	Status
■ 1. Title	Company name, tagline, your name	
■ 2. Problem	Dating app problems (low response, endless swiping)	
■ 3. Solution	One match at a time, paid model	
■ 4. Market Opportunity	TAM, SAM, SOM with numbers	
■ 5. Product	Screenshots, demo, key features	
■ 6. Business Model	\$10/month subscription, unit economics	
■ 7. Traction	Waitlist, user interviews, any metrics	
■ 8. Competition	Competitive landscape, your advantages	
■ 9. Go-to-Market	Launch strategy, marketing plan	
■ 10. Team	Your background, advisors, future hires	
■ 11. Financials	Projections, use of funds	
■ 12. Ask	Amount raising, terms, timeline	

Deck Design Cost: \$0 - \$500 (DIY with Canva/Figma or hire designer)

Financial Model

Component	SI	Notes
■ Revenue projections (3 years)		Monthly detail Year 1
■ Expense projections		Realistic, justified
■ User growth model		Conservative + optimistic

■ Unit economics		CAC, LTV, payback period
■ Break-even analysis		When profitable
■ Use of funds breakdown		Where investment goes

Key Metrics VCs Will Ask

Metric	OITH Target	Industry Benchmark
Customer Acquisition Cost (CAC)	\$12	\$15-50
Lifetime Value (LTV)	\$157	\$100-300
LTV:CAC Ratio	13:1	3:1+ preferred
Monthly Churn	6%	5-10%
Payback Period	1.3 months	<12 months
Monthly Subscription	\$10	\$8-25
Net Revenue/User	\$9.41	\$7-20

Revenue Projections to Present

Year	Active Users	Annual Revenue	Key Milestone
1	20,000	\$807,000	Break-even Month 9
2	75,000	\$3,500,000	Series A ready
3	200,000	\$12,000,000	Market expansion
4	400,000	\$28,000,000	Category leader
5	650,000	\$52,000,000	IPO/Exit ready

Revenue Milestones for Fundraising Narrative

Milestone	Users Required	Timeline
\$10K MRR	1,063 users	Month 4
\$50K MRR	5,310 users	Month 8
\$1M ARR	8,850 users	Month 10
\$5M ARR	44,250 users	Year 2
\$10M ARR	88,500 users	Year 2.5

Pitch Practice

Task	Est. Cost
■ Write pitch script	\$0
■ Practice pitch 20+ times	\$0
■ Record and review yourself	\$0
■ Pitch to friends/mentors	\$0
■ Refine based on feedback	\$0
■ Prepare Q&A responses	\$0

Demo Preparation

Task	Est. Cost
■ Create product demo video	\$0-500
■ Prepare live demo backup	\$0
■ Test demo on multiple devices	\$0
■ Create demo script	\$0

SUPPORTING MATERIALS

Data Room Setup

VCs will request these documents during due diligence:

Document	SI	Priority
■ Pitch deck (PDF)		Critical
■ Executive summary (1-pager)		Critical
■ Financial model (Excel)		Critical
■ Cap table		Critical
■ Articles of Organization		High
■ Operating Agreement		High
■ Trademark filings		High
■ Product roadmap		High
■ Team bios		High
■ User research summary		Medium
■ Competitive analysis		Medium
■ Technical architecture doc		Medium

Data Room Options: Google Drive (free), Notion (free), DocSend (\$45/mo)

One-Pager / Executive Summary

Section	Content
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■ Company overview	2-3 sentences
■ Problem	Clear, relatable pain point
■ Solution	Your unique approach
■ Market size	TAM/SAM/SOM
■ Business model	Revenue model
■ Traction	Key metrics, milestones
■ Team	Brief backgrounds
■ Raise	Amount and use of funds
■ Contact	Email, LinkedIn

VC TARGETING & OUTREACH

Investor Research

Task	St	Timeline
■ Identify 50+ relevant VCs		1 week
■ Research each firm's focus		Ongoing
■ Find portfolio companies		Ongoing
■ Identify warm intro paths		2 weeks
■ Create target list spreadsheet		1 day

Ideal VC Profile for OITH

Criteria	Target
Stage	Pre-seed, Seed
Check size	\$250K - \$2M
Focus areas	Consumer, Marketplace, Dating/Social
Geography	Flexible (remote-friendly)

Sample Target Investors

Type	Examples	Check Size
Pre-seed Funds	Precursor, Hustle Fund, Afore	\$100K-500K
Seed Funds	First Round, Initialized, Slow Ventures	\$500K-2M
Consumer-focused	Forerunner, Maveron, Imaginary	\$1M-5M
Angels	Dating industry executives	\$25K-100K
Accelerators	Y Combinator, Techstars, 500 Startups	\$125K-500K

Outreach Strategy

Channel	Priority	Conversion Rate
Warm intros	Highest	20-30% meeting rate
LinkedIn (personalized)	Medium	5-10% meeting rate
Cold email	Low	1-3% meeting rate
Events/Demo days	Medium	Variable

RAISE DETAILS

Funding Terms to Understand

Term	Definition	Typical Range
Pre-money Valuation	Company value before investment	\$2M-8M (pre-seed)
Post-money Valuation	Value after investment	Pre-money + raise
SAFE	Simple Agreement for Future Equity	Standard for pre-seed
Convertible Note	Debt that converts to equity	Alternative to SAFE
Valuation Cap	Max valuation for conversion	\$3M-10M typical
Discount	Discount on future round price	10-20% typical
Pro-rata Rights	Right to maintain ownership %	Standard for leads

Recommended Raise Structure

Component	Recommendation
Amount	\$250K - \$500K
Instrument	SAFE (YC standard)
Valuation Cap	\$4M - \$5M
Discount	20%
Use of Funds	18-24 months runway

Valuation Justification

Valuation Method	Implied Value
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Revenue Multiple (10x Year 1 ARR)	\$8.1M
Comparable (The League at \$150/user)	\$30M at 200K users
Risk-Adjusted (Pre-revenue stage)	\$3-5M

Recommended Cap: \$4M - Reasonable for pre-seed, leaves room for Series A markup

Post-Raise Financial Targets

Metric	Target	Timeline
Monthly Burn	\$25,000	After hires
Break-even Users	2,656	Month 9
\$1M ARR	8,850 users	Month 10-12
Runway	18+ months	With \$500K

Use of Funds Breakdown

Category	Allocation	Amount (\$500K raise)
Product Development	40%	\$200,000
Marketing & User Acquisition	30%	\$150,000
Operations & Infrastructure	15%	\$75,000
Legal & Compliance	5%	\$25,000
Reserve/Buffer	10%	\$50,000

MASTER CHECKLIST SUMMARY

✓ Before First VC Meeting

Absolute Musts

- ■ Company legally formed
- ■ EIN obtained
- ■ Bank account opened
- ■ Working prototype or demo
- ■ Pitch deck complete
- ■ Financial model built
- ■ Market size researched
- ■ Competition analyzed

Strongly Recommended

- ■ Trademark filed
- ■ 500+ waitlist signups
- ■ 20+ user interviews completed
- ■ Landing page live
- ■ Data room prepared
- ■ One-pager ready
- ■ Pitch practiced 20+ times

Nice to Have

- ■ Early revenue or LOIs
- ■ Advisory board formed
- ■ Press/media coverage
- ■ Design polish complete
- ■ Video demo ready

Timeline Summary



Category	Cost
Legal formation	\$200
Trademark	\$350
Self-development	\$500
Marketing/validation	\$500
Pitch materials	\$100
TOTAL	\$1,650

Category	Cost
Legal formation	\$500
Trademark + legal docs	\$1,000
Contract development	\$15,000
Marketing/validation	\$2,500
Pitch materials	\$500
TOTAL	\$19,500

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Category	Cost
Legal (attorney review)	\$2,000
Trademark + full IP	\$1,500
Quality development	\$25,000
Marketing/validation	\$5,000
Pitch materials	\$2,000
TOTAL	\$35,500

Document Control

Version	Date	Author	Changes
1.0	[DATE]	Matthew Ross	Initial VC readiness checklist

Next Steps

1. **This Week:** Complete Phase 1 (Company Formation)
2. **Next 2 Weeks:** File trademark, finalize legal docs
3. **Next 2 Months:** Build MVP or prototype
4. **Month 3:** Validate market, build waitlist
5. **Month 4:** Prepare pitch, start outreach

You've got this! ■