

# 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
<b>TOTAL</b>	<b>3-4 Months</b>	<b>\$7,500 - \$35,500</b>

## 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	\$ 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	\$ 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	\$ 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	\$ 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
<b>Subtotal (Self)</b>	<b>\$224 - \$424</b>	<b>8-12 weeks</b>

## Option B: Contractor Development

Component	\$ 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
<b>Subtotal (Contract)</b>	<b>\$6,800 - \$20,000</b>	<b>8-12 weeks</b>

## Option C: No-Code/Low-Code MVP

Component	\$ 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
<b>Subtotal (No-Code)</b>	<b>\$500 - \$2,000</b>	<b>4-6 weeks</b>

## 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

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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

<b>Target:</b> 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
<b>\$1M ARR</b>	<b>8,850 users</b>	<b>Month 10</b>
\$5M ARR	44,250 users	Year 2
\$10M ARR	88,500 users	Year 2.5

## Pitch Practice

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Task	St	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

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

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# SUPPORTING MATERIALS

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## 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

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## VC TARGETING & OUTREACH

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### Investor Research

Task	Start Date	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

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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

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## 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

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### ✓ 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

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## Timeline Summary

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## Budget Summary

### Minimum Viable (Bootstrap Path)

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

### Recommended (Contractor Path)

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

### Comfortable (Full Preparation)

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

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## Document Control

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

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## Next Steps

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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! ■