Dingman Angels Key Questions to Consider

Products & Services
1. What is the problem or bottleneck that you have solved?
2. What products and/or services does your firm offer?
3. What is your future product roadmap?
4. Describe in detail any and all IP?
5. What benefit(s) will the customers value from your product or service? What is the customer ROI?
6. How do customers use your product or service (i.e., frequency, duration, etc.)?

Market
1. What is the bottom-up size of your most narrowly defined addressable market? How much traction do you currently have with this market?
2. What is the size of your target total available market (top down)?
3. What are your immediately adjacent markets?
4. Are there any market challenges (instability, regulation, etc.)?

Competition
1. Who are your main competitors in the market?
2. What is your company’s most significant competitive advantage?
3. What are the specific barriers to entry? How long/how much money would it take a large competitor to recreate the technology?

Customers
1. Who are your existing customers? Who else is involved in the buying decision?
2. What is your customer retention rate? If churn is very high or low, why is that?
3. What is your CAC vs. your LTV of a customer?
4. If you have not begun selling yet, what are you doing to build your pipeline? What have you already validated from potential customers?

Sales & Marketing
5. What is your business model? How do you make money?
6. What is your go-to-market strategy, and what are the key milestones you need to hit? What is your timeline and cost for achieving them?
7. What is your sales strategy?
8. Do you have a direct sales team? If so, how are they selected and compensated?
9. List existing customers and a pipeline of potential customers with current status.
10. What is your distribution strategy?
11. Who are your strategic partners and what is your exact relationship with them?

Financial
1. Show financial projections and detail key drivers/assumptions.
2. What is your funding history?
3. What is your current monthly burn rate?
4. Please clearly explain your revenue and cost structures (product pricing, COGS, SG&A expenses, etc.).

Investment
1. How much are you raising, and when do you anticipate closing this round of financing?
2. What are your target pre-money and post-money valuations?
3. How much has already been committed? By whom? Are previous investors involved in this round?
4. How will you use the funds (% breakdown and detailed description), and how many months of runway does this financing provide?
5. Do you anticipate raising follow-on rounds? If so, how much total capital would you expect to need to get to an exit event? Is there a market for funding at a later stage? What kind of VCs would be interested in investing in your company?
6. Describe the most realistic exit strategy for your business. Who are the buyers of your business? What similar companies have they bought and at what price?

Employees – Founders
1. Is your team full-time?
2. Do you or any of the other founders have previous startup experience? Please provide details.
3. How much capital have the founders invested in the business so far? Are they investing in this round?
4. What are the founders’ current salaries? Is this expected to change within the next 12 to 18 months?

Employees – Board of Directors & Advisors
1. Who are your board members? How active are they? Are they essential to the success of the business?
2. How is the board incentivized?
3. Who are your advisors? How active are they in the company?

Employees – General
1. How many employees does your company currently have? Are there any anticipated changes in the next year?
2. Are any of the company’s key employees currently under a non-compete with any company/entity?