

Startup Validations Worksheet

Startup Validations

As your startup accomplishes tasks—such as launching an early version of your product, signing up paying customers, attracting experienced team members, or filing for a patent—the risk in the startup is being reduced. Identifying your list of validations provides evidence that will help convince investors your investment thesis is valid and solidify your funding pitch.

Validation Categories

Technology/Product

Does your product work as planned? Can it be manufactured or deployed to the market at a cost that supports your business model? Have you started building layers of protection around the technology with patents or trade secrets?

Market/Customers

Do customers care about your product or service? Are they willing to pay for it? Is the size of the market large enough to support your projections as well as fend off inevitable competitors?

Execution/Team

Is your team experienced in the segment you are targeting? Do founders have previous startup experience? Do you have a track record of clear ability to execute the plans you set forth? Are you able to attract key employees needed to fill gaps and grow the startup?

Capital/Resources

Have the founders invested personal funds to move the startup from idea to reality? Have you raised Friends and Family funding, showing others are willing to place a bet on your venture? Do you have a funding plan that outlines key milestones, funds needed, and contingency plans? How many funding rounds are likely to be needed to reach breakeven?

List Your Validations

Technology/Product

Market/Customers

Execution/Team

Capital/Resources