

Příloha 1 Scorecard method - Posouzení rizikových faktorů

**VALUATION WORKSHEET**

<b>Weighting</b>	<b>Factors and Issues</b>	
	<b>IMPACT ON THE VALUATION OF PRE-REVENUE, STARTUP COMPANIES</b>	
<b>0-30%</b>	<b>Strength of the Entrepreneur and the Management Team</b>	
	<b>Impact</b>	<u>Experience</u>
	+	Many years of business experience
	++	Experience in this business sector
	+++	Experience as a CEO
	++	Experience as a COO, CFO, CTO
	+	Experience as a product manager
	-	Experience in sales or technology
	---	No business experience
	<b>Impact</b>	<u>Willing to step aside, if necessary, for an experienced CEO</u>
	---	Unwilling
	0	neutral
	+++	Willing
	<b>Impact</b>	<u>Is the founder coachable?</u>
	+++	yes
	---	No
	<b>Impact</b>	<u>How complete is the management team?</u>
	-	Entrepreneur only
	0	One competent player in place
	+	Team identified and on the sidelines
	+++	Competent team in place
<b>0-25%</b>	<b>Size of the Opportunity</b>	
	<b>Impact</b>	<u>Size of the target market (total sales)</u>
	--	< \$50 million
	+	\$100 million
	++	> \$100 million
	<b>Impact</b>	<u>Potential for revenues of target company in five years</u>
	--	< \$20 million
	++	\$20 to \$50 million
	-	> \$100 million (will require significant additional funding)
<b>0-15%</b>	<b>Strength of the Product and Intellectual Property</b>	
	<b>Impact</b>	<u>Is the product defined and developed?</u>
	---	Not well define, still looking a prototypes
	0	Well defined, prototype looks interesting
	++	Good feedback from potential customers
	+++	Orders or early sales from customers

		<b>Impact</b>	<u>Is the product compelling to customers?</u>
		--	This product is a vitamin pill
		++	This product is a pain killer
		+++	This product is a pain killer with no side effects
		<b>Impact</b>	<u>Can this product be duplicated by the others?</u>
		--	Easily copied, no intellectual property
		0	Duplication difficult
		++	Product unique and protected by trade secrets
		+++	Solid patent protections
0-10%	<b>Competitive Environment</b>		
		<b>Impact</b>	<u>Strength of competitors in this marketplace</u>
		--	Dominated by a single large player
		-	Dominated by several players
		++	Fractured, many small players
		<b>Impact</b>	<u>Strength of competitive products</u>
		--	Competitive products are excellent
		+++	Competitive products are weak
0-10%	<b>Marketing/Sales/Partners</b>		
		<b>Impact</b>	<u>Sales channels, sales and marketing partners</u>
		--	Haven't even discussed sales channels
		++	Key beta testers identified and contacted
		+++	Channels secure, customers placed trial orders
		--	No partners identified
		++	Key partners in place
0-5%	<b>Need for additional rounds of funding</b>		
		+++	None
		0	Another angel round
		--	Need venture capital
0-5%	<b>Other</b>		
		++	Positive other factors
		--	Negative other factors