

FINANCIAL READINESS FOR SAAS FOUNDERS

Investor Checklist

If you're even thinking about raising capital, now's the time to start pulling your numbers together.

Building a solid data room takes longer than you think. Investors won't wait while you scramble to gather financials. Time kills deals and if you have a good meeting with an investor or analyst they'll start asking for data right away. Prepare to be ready by collecting, tracking and building key information now. Here's what to focus on today so that you'll be ready when investors start asking questions



Revenue & Metrics

- ☐ Consistent Monthly Recurring Revenue (MRR) data for 36 months
- ☐ Clear ARR growth rate
- ☐ Net Dollar Retention (NDR)
- ☐ Churn (logo and revenue churn) tracked and explained
- ☐ Customer Acquisition Cost (CAC) and LTV/CAC ratio
- ☐ Sales Efficiency and Rule of 40
- ☐ Burn rate and runway calculated based on current spend and cash reserves



Financial Statements

- ☐ Clean, accrual-based P&L, balance sheet, and cash flow statements (monthly for 24 months)
- ☐ Deferred revenue correctly tracked and reconciled
- ☐ Historical financials (last 2-3 years) and year-to-date actuals vs budget
- ☐ A clean Cap Table with founder equity, SAFEs/convertibles, etc. clearly listed



Forecasting

- ☐ 3-year financial model with drivers for revenue, COGS, headcount, and expenses
- ☐ Unit economics: Gross Margin %, Contribution margin, CAC payback, LTV/CAC
- ☐ Scenario planning: Base, best case, and stretch projections
- ☐ Cash flow forecast tied to projected fundraising needs



Operational KPIs

- ☐ Sales pipeline data that ties into future revenue projections
- ☐ Headcount model aligned to growth and margin targets
- ☐ Clear understanding of support cost per customer and R&D % of revenue
- ☐ Systemized data collection (e.g., CRM, subscription billing, accounting software)



Governance & Controls

- ☐ Bookkeeping and payroll systems are cloud-based and investor-grade
- ☐ Signed customer contracts and clear contracted vs projected revenue
- ☐ Up-to-date tax filings and no outstanding liabilities
- ☐ Board minutes, if applicable, and formal financial reporting cadence established