

Is Your Company Investor-Ready?

A 10-question self-assessment — scored the way a diligence team would score you, not the way a pitch deck would.

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Roughly **73% of businesses under \$50M in revenue operate without real-time financial visibility**. Their founders usually don't know it — until an investor's diligence team finds it for them, mid-raise, with the valuation already on the table and shrinking.

I spent part of my career preparing companies for stock-exchange listings — the most demanding scrutiny that exists. The habit that work builds is simple: **investors do not pay for your story; they pay for what survives verification**. The ten questions below are the ones verification always asks. Score yourself honestly: **2** = solid yes, documented; **1** = partly, or "it's in my head"; **0** = no, or "I'd need to check."

The ten questions

01 Can you produce last month's financials — today?

Not "our accountant can pull something." A P&L, balance sheet, and cash flow for last month, available now. Diligence teams read a slow close as a company flying blind — because it is.

2 = monthly close within 10 days, every month · **1** = 3–6 weeks behind · **0** = quarterly-ish, or when asked

02 Would your revenue survive a re-derivation?

Buyers don't accept your revenue number — they rebuild it from contracts and bank statements. Improvised revenue recognition means *their* number replaces yours, mid-negotiation, always downward.

2 = written, GAAP-consistent policy applied every month · **1** = consistent habit, nothing written · **0** = revenue is "what came in"

03 Is your cap table complete — including everything convertible?

Every SAFE, convertible note, option, warrant, and verbal promise to an early advisor. The cap table that matters is fully diluted at conversion — not the one in the spreadsheet.

2 = one source of truth, fully diluted, current · **1** = mostly right, a few "I'd have to look" items · **0** = there are promises not written anywhere

04 Do you know your real runway — under stress?

Not the straight-line average. Runway modeled with your actual collection delays, seasonality, and the hire you already committed to. Investors ask for the stressed case precisely because founders quote the smooth one.

2 = rolling 12-month cash model, scenario-tested · **1** = a number you update sometimes · **0** = "about a year, probably"

05 Can you defend your unit economics line by line?

CAC, gross margin per segment, payback, churn — with the definition of each and the data behind it. The killer isn't a bad number; it's a number whose definition changes when questioned.

2 = defined, tracked, consistent for 12+ months · **1** = tracked, definitions have drifted · **0** = built fresh for each pitch

06 Are your customer contracts diligence-safe?

Change-of-control clauses, assignment restrictions, liability caps, auto-renewals. Each one is either a smooth checklist item or a price reduction — depending on whether you or the buyer's counsel reads it first.

2 = reviewed within the last year, issues mapped · **1** = standard template, never audited as a set · **0** = signed whatever closed the deal

07 Does the business run for two weeks without you?

Founder-dependency is a valuation discount investors price silently. If every approval, price, and customer escalation routes through you, they are not buying a company — they are buying your calendar.

2 = documented processes, real owners, you take vacations · **1** = team exists, decisions still bottleneck through you · **0** = two weeks away = fires

o8 Is there a data room — or a scavenger hunt?

Financials, contracts, IP assignments, board minutes, employment agreements, insurance — organized and current. Assembling it during the raise costs weeks at exactly the moment momentum matters most.

2 = live folder, maintained quarterly · **1** = documents exist, scattered · **0** = would take a month to assemble

o9 Can you tell the growth story in numbers, not adjectives?

"Strong momentum" is a sentence. Fourteen consecutive months of margin-accretive growth with flat churn is evidence. Investors fund trajectories — a trajectory requires consistent metrics over time.

2 = 12+ months of consistent KPI history tells the story alone · **1** = good numbers, short or inconsistent history · **0** = the deck carries the story

10 Do you know what the money buys — specifically?

"18 months of runway" is not a use of funds. Which hires, which systems, which milestones, producing which metrics by which date — that is what separates a plan from a hope.

2 = milestone-mapped budget for the round · **1** = categories and rough splits · **0** = growth, generally

Your score

TOTAL	WHAT IT MEANS	WHAT TO DO
16–20	Genuinely investor-ready — rarer than you'd think.	Raise from strength; pressure-test the weak answers before someone else does.

10–15	Fundable, but diligence will cost you — in time, terms, or price.	Every 1 and 0 above is a fixable gap. Fix them <i>before</i> the raise; they're cheap now and expensive mid-negotiation.
0–9	An investor's team would find serious problems in week one.	Do not start the raise yet. 90 focused days of infrastructure work changes the entire negotiation.

In my AFQS diagnostic work, most companies score **meaningfully lower than their founders expect** — and that gap, precisely mapped, is the most useful document a founder can hold a quarter before a raise.

WHAT FIXING IT LOOKS LIKE

A startup with \$12M raised came to me with books that would have failed any diligence: goodwill never recorded, acquisition accounting incomplete, no revenue recognition policy at all. We did the full cleanup — ASC 805 accounting completed, policy written and implemented, investor-grade model rebuilt. The company passed the diligence it would previously have failed, and **the next round closed 40% faster** than the one before it. Same business. Different evidence.

Want your real score?

This self-assessment is the surface. My AFQS framework scores financial health across eight audited dimensions — accounting integrity, reporting quality, revenue recognition, cap table, cash management, investor readiness, exit readiness, risk exposure — in days, not months, and hands you a ranked fix-first list.

Raising in the next 6–18 months? Tell me where you scored 1s and 0s:

amviadvisory.com/work-with-me · I review every submission personally and respond within 24 hours. Or book a 15-minute call — no pitch, an honest read.

About Marina Viena. Founder of Amivi Advisory — fractional CxO for companies from startup to \$50M revenue. Twenty years building businesses from zero inside Johnson & Johnson, Nike, and Brown-Forman; stock-exchange IPO specialist; financial project manager on a €1B infrastructure build; founder of Nascence AI. Finance, fundraising and term sheets, operations, technology, and pricing — one advisor, fully in your corner. **amiviadvisory.com**

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